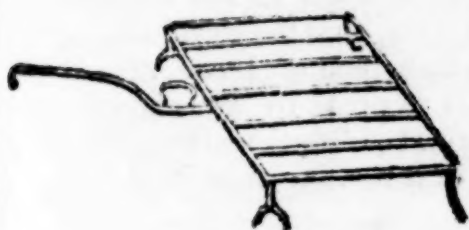


# COBBETT'S WEEKLY POLITICAL REGISTER.

VOL. 77.—No. 9.]

LONDON, SATURDAY, SEPTEMBER 1ST, 1832.

[Price 1s. 2d.]



*Birmingham, 29th August, 1832.*

I AM unable to do that which I intended, namely, give an account of the discussion, at this place, between Mr. ATTWOOD and myself. We met at four o'clock yesterday, before an audience consisting of upwards of thirteen hundred gentlemen; but Mr. ATTWOOD having occupied the time until *half-past eight o'clock*, it was found impossible to proceed with an audience so exhausted. That which is to be printed in the *Register* this week must go from Birmingham *to-night*, or else there will not be time to print it; so that I am compelled to postpone any attempt at giving an account of this transaction in this present *Register*, which I must make up of other matter as well as I can.

Amongst the matter that I have to insert is, an address to me, delivered to me this morning from the NON-ELECTORS of Birmingham. I insert it with great pride. The manner of presenting it was the most interesting that can be imagined; and the young man who presented it, prefaced it with a speech which would have done honour to any man living. If I can, I shall obtain a report of this speech, to insert at the bottom of this address. If I cannot obtain it now, I shall do it hereafter if I can. To look at the persons and demeanour of these young men, to hear their language, to estimate their sentiments, fill one with indignation at the thought of their being deemed unworthy to exercise the right of voting at elections! However, while we feel indignation at this, we are consoled

by the thought, that the exclusion *cannot last long*. It will be impossible to shut out from their share of political power, millions of men possessed of so much sense, so much talent, and who go to work in a manner so prudent.

To this address I add the *public declaration* of the committee appointed by the *non-electors*; of every word of which I most cordially approve. I trust that these non-electors will steadily pursue their purpose, as expressed in the two last paragraphs of their very sensible declaration. I shall be ready at all times to lend these non-electors my assistance in any way that I possibly can.

## ADDRESS.

An address from the committee of the Birmingham Non-Electors, to that fearless champion of *real* reform, Wm. Cobbett.

RESPECTED SIR,—We eagerly embrace the opportunity which your presence in Birmingham affords us, of presenting to you this expression of our heart-felt thanks for the great services you have so long continued to render to us and to our country, by your powerful and unflinching advocacy of the rights of the productive classes.

We have long beheld with admiration those gigantic efforts (unparalleled in the annals of history) by which you have so unceasingly endeavoured to impart useful knowledge and permanent felicity to our long-oppressed and misguided class; and we are well assured, that, if the public men, who for a few past years have professed patriotism, had performed their duty but half as well, instead of now offering you our empty thanks as slaves for your endeavours at our emancipation, we should have been able, as freemen, to tender you our votes for a seat in Parliament. At once the zealous advocate of *personal* equally with *national* reform, the promoter of *private* as well as *public* economy, we

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have beheld you with feelings of delight through a long political career, struggling (almost alone) against the tide of error and corruption, and stemming the destructive course of oppression against difficulties which the strongest among ordinary minds would shudder to contemplate; against obstacles sufficient to darken the most patriotic mind with despair.

Opposed by the whole of a corrupt press; a mark for the persecution and hatred of both Whig and Tory Governments; fettered by acts passed evidently with reference to you, and with the intention of restricting your political power; calumniated and held up to execration by men whose *professions* have made them popular, and even at times deserted by the people themselves; yet, in the face of all this array of enmity, we have found you still daring to exalt the refulgent shield of truth, exposing deception and treachery in their most high and secret abodes, and pointing out the blemishes of each idol a deluded people have lifted to adoration; and, to crown all, singly effecting a late and glorious triumph over the deep-plotted tyranny of a Ministry then popular, but now justly suspected.

We need no other proof of your great discernment than is furnished by the repeated verification of your political predictions. We ask no further proof of your sincerity in our cause, than the fact, that whilst politicians of far inferior talent and birth have by their apostacy attained lucrative honours and princely endowments, that all the distinction and reward *your* unequalled services have obtained, has been that which is the end and aim of the true patriot's labour, viz., the confidence and approbation of those to whom those services have been rendered; amongst which number we beg leave to be classed, earnestly requesting you to accept our heart-felt thanks for such arduous and philanthropic labours on our behalf, joined with our most sincere wishes for your long life, and our ardent hopes that those powers so long devoted to our cause may speedily be exerted in the senate.

In conclusion, Sir, we request that if they meet with your acceptance and approbation, you will be pleased to make public in one of your works as well this address as the accompanying declaration, that the world may see that the young men of Birmingham are not the last to profit by the exhortations of their great political teacher, nor the last to express to him their deep-felt gratitude.

(Signed on behalf of the Committee)

J. SKILLICORN, Chairman.

Committee-Rooms, Woodcock-street,  
August 27, 1832.

### DECLARATION

Of the Committee appointed by the Non-Electors of Birmingham, to watch over and protect their interests.

FELLOW-TOWNSMEN!—We feel it to be a duty we owe equally to you and to ourselves, that we should, in a concise and unequivocal manner, make known to you the principles we advocate, and the ends we seek.

Belonging to the working classes, we feel, in common with all that numerous, useful, but deeply-injured body, the greatest possible disappointment at the provisions of the reform bills; which, professing equally to divide the *elective right* between property and numbers, do, in our opinion, exclude the bulk of both; inasmuch, as we, the source of all property, and the greatest in point of number, are, by those bills, denied the exercise of our elective rights—rights which we claim, not only on principle, but also on the ground of national expediency; and without which, we cannot feel any security for our liberty, happiness, or even existence under any administration.

The rights we claim, and which no liberal government can consistently withhold, are as follow:—

1. Universal suffrage, or, universal exemption from taxation.
2. Vote by ballot, but only in conjunction with the preceding right.



## 3. Annual parliaments.

4. The repeal of all acts fixing a property qualification for members of parliament.

We are also of opinion, that the immediate repeal of all acts imposing the following taxes, is indispensably requisite for the peace and happiness of all classes of society : viz.

All taxes or duties preventing the attainment of political knowledge.

All acts by which one man is compelled to support the religious tenets of another.

All restrictions on the free importation of corn ; and also the tax on malt.

And, the abolition of all government pensions and salaries, for which no national service has been, or is, performed.

But, being fully aware how large a portion of the country's revenue is required to support the present military power of these realms, we are of opinion, that by making a great reduction in their numbers, and a greater in the number and pay of their officers, that the difficulty might be greatly lessened.

These are our principles. These, in our opinion, are the fundamental points, to which alone we can look for the permanent restoration of happiness and tranquillity ; by which alone we can hope to be lifted from our present degradation and misery.

These are the principles we look for in candidates for Parliament—principles, to which we expect them to be distinctly pledged : and although we, as non-electors, possess no direct vote, yet, feeling that we have been mainly instrumental in gaining that right for electors, we expect, both from their gratitude and their interest, that they should require the above pledges for us and for themselves, from any candidate who should solicit their suffrages.

Being assured, as well as by the testimony of the wisest and best legislators, of past and present times, as by our own long and mature reflection, that these principles are neither visionary nor revolutionary, we pledge ourselves, individually and collectively,

to devote all the energies our Creator has given, and all the time our occupations can spare, to their promotion. We are fully prepared to meet the difficulties and dangers which threaten us and our cause ; and determined, that so long as the non-electors are true to themselves, we, through all circumstances, will be true to them ; calmly but firmly maintaining the equal rights of all, and relinquishing our principles only with our lives.

We also disclaim any hostile feeling towards the Birmingham Political Union, to which association many of us belong ; but knowing a majority of the council are now electors, and also that all the council are unfortunately pledged, as a body, not to agitate for any more extensive reform at present, we know that they would not, and feel that they cannot, consistently, advocate our cause, in that immediate and decisive manner, which the urgency of the subject demands.

Finally—As we seek no personal honours or distinctions, but such as true patriots can give or receive, should we be wanting in ability, or in any way unequal to our task, we are at any time prepared to surrender our places on the committee, to those whom the non-electors may deem more competent for the office—and as plain non-electors, to assist, by all means in our power, any committee that may be appointed ; determined to suffer no little jealousies to interrupt, or weaken, our Union ; and resolved—that when we cannot lead with honour, we will follow without disgrace.

(Signed)

By order of the Committee,

TIMOTHY MASSEY,

Chairman.

Tuesday, August 14, 1832.

### CHOLERA MORBUS.

I PRETEND not to be a doctor ; but I have always been of opinion, that this disease is *nothing new* in England ; that it has always prevailed in particular seasons ; and that it has nothing in it at this time to cause extraordinary

alarm. One ground of this opinion has been, that I have seen it so frequently prevalent in the United States of America, where I have seen people die in great numbers and very suddenly from this disease. I remember that, after a very long drought, there were in the State of DELAWARE, several large families of farming people wholly carried off, leaving not one alive. It was manifestly epidemic in that case; it was a very terrible disease; but there was *nothing new* in it. This disease has now been at New York for some time; and *when was it not there* in the summer or in the autumnal months? Some years less dangerously than in other years; but always there at this season of the year; and I have never known any one year in any part of America when it did not prevail in the summer and autumnal months to an extent that would have frightened the people of England. The following letter, which I take from the *New York Courier and Enquirer* of the 22d of June, is very well worthy of the attention of everybody in England at this time. It is very right that we should be at all times prudent as to our diet, and as to the cleanliness of our persons and our houses, and especially in seasons like the present; but it is by no means necessary that we should fill our minds with groundless alarm. There is seldom any very great good which has not some evil, greater or less, coming along with it. The sun and the other workings of the elements, which have given us this prodigious crop of corn, which have created swarms of poultry, which are making the limbs of the apple and pear-trees bend to the earth, and which are giving us, in these Southern counties, grapes pretty nearly equal in quantity, perhaps, to the average produce of a district of similar extent in France: the sun and the workings of these elements have an effect upon us, as well as upon the soil and the trees. We must *take the two together*; live as soberly as possible, abstain from excess of every kind, take all the precautions in our power, and leave the rest to HIM who has commanded the sun and the elements to produce all the effects which

they are producing. I recommend to my readers a careful perusal of the following letter, which, I trust, will tend to tranquillise their minds, if they be uneasy on account of this disease.

#### CHOLERA.

*To the Editors of the Courier and Enquirer.*

Gentlemen: I perceive that you have partaken of the general alarm and consternation occasioned by the recent reports of the cholera morbus from Canada. Come, gentlemen, let us coolly, dispassionately, and deliberately examine the reports, the disease, and the remedy of and for this fearful cholera.

First, the reports. You will have learnt before this article is in print, that reports cannot be relied on, in cases where wonder or admiration are concerned.

Secondly, the disease. What is it? A malignant cholera morbus; and only differs from the same disease known as such by all medical writers, in its being *epidemic*. *Its mortality in proportion to the number attacked*, is no greater than it has ever been in this or in any other country. The number of cases and the liability to the attack, alter not the nature or the character of the disease itself. When this disease becomes epidemic or endemic, and at certain periods, like all other diseases, proves more mortal than at others, still it is not the more or less the malignant cholera; the same as scarlet fever is still the scarlet fever, though more malignant and fatal at one period than another, a fact but too familiar to our fellow-citizens of New York for the last two or three years.

It is, moreover, a fact well known, that our old-fashioned cholera morbus, when severe, is often fatal, and that under a severe attack, the patient dies within 24 hours, and not unfrequently in a very few hours. A moment's reflection will bring *these* recollections to the minds of many whose friends and acquaintances have died in this city. In short, the symptoms are the same, varying with trifling circumstances, and the



fects are the same. This is my opinion, and I have formed it on a careful examination of all the accounts I have read of the history of the Asiatic cholera. Facts, or histories from which only the facts can be collected, on this subject, have been before the public for several years. The Asiatic cholera must be well known to many European physicians, and we are of course in possession of all the remarkable occurrences attending it. Its symptoms and cure have been commented on again and again, and we have all the history of its origin, duration, and progress, we have even in our own city a physician who has not only had the experience of several months in the observation and treatment of this disease at Smyrna, its mountain head, but has himself been an unfortunate subject of its influence. If, then, I thought there was anything remarkable, anything inconsistent with the legitimate treatment of *European* cholera, to this physician would I confidently appeal for a knowledge of those remarkable distinctions, and on this information would I confidently found my course of treatment. Yet in the face of such authority, of such means of information, of a knowledge of all precautionary and defensive measures adopted in other countries, together with the report of our national legislature—yes, I say, in the face of all these, our city authorities have been advised to send a *commission* to Canada where the disease has broken out, and where it is said that nearly nine out of ten die; and for what? To ascertain the police? Nonsense. New York, an old, experienced city, where epidemics have prevailed frequently, to send a commission to Canada for police instructions against infections or contagions is truly ridiculous. What then is the object of this commission?

The character of the disease and its remedy. Surely there has not been such remarkable success in the Canadian mode of practice to justify a hope of much enlightenment on that subject, but let that pass. The public fear must be soothed, and the panic is so universal in this city, that if a *yellow*

*flag* were displayed from some conspicuous building as the sign of cholera, I would not answer for the screams and tortures that would be uttered and suffered by *sympathy* in less than twenty-four hours. I speak from experience in these matters, I have witnessed many epidemics, and have witnessed the effects of popular excitement on such occasions.

And, gentlemen, this cholera is not such a wonderfully new discovery as some people persuade themselves to apprehend. It was known epidemically in London ages ago. Yes, this very cholera, with all its prominent symptoms, is described by Sydenham as an epidemic in London about the year 1676. He says, "At the close of summer the cholera morbus raged epidemically, and being rendered more severe by the extraordinary heat of the season, was accompanied by more violent and inveterate convulsions than I had hitherto observed. For not only the abdomen (which is usual in this case) but all the muscles of the body, and especially those of the arms and legs, were affected with terrible spasms, so that the patient would sometimes leap out of bed, and writhe himself all manner of ways, in order, if possible, to mitigate their violence." He makes no other difference in the treatment between this and the ordinary cholera, than the use of the same remedies *more powerfully applied*.

Sydenham was a wise man, a *false theorist*, but an excellent physician. He has here described the spasmodic cholera.

I now come to my 3d proposition—the

*Remedy*.—But before I enter distinctly on that part of my subject, I shall, for the better elucidation of the grounds of my opinion, notice the prominent symptoms which distinguish this disease in its mild and its aggravated or malignant state, and the strong analogy the latter state bears to the effects of poison from arsenic.

I shall have need to remark upon the treatment proposed and recommended by the "Edinburgh Board of Health."



I shall take the definition from their celebrated and learned Doctor Cullen, who confessedly in his description of diseases, may be considered the best authority. He describes its symptoms truly; and that is all I ask for my present purpose.

In this disease a vomiting and purging concurring together, or frequently alternating with one another, are the chief symptoms.—The matter ejected both upwards and downwards appears manifestly to consist chiefly of bile.

From this circumstance, I conclude that the disease depends upon an increased secretion of bile, and its copious effusion into the alimentary canal; and, as in this it irritates and excites the motions above-mentioned, I infer, that the bile thus effused in larger quantity is at the same time also of a more acrid quality. This appears likewise from the violent and very painful gripings that attend the disease, and which we can impute only to the violent spasmodic contractions of the intestines that take place here. The spasms are commonly communicated to the abdominal muscles, and very frequently to those of the extremities.

In the manner now described the disease frequently proceeds with great violence, till the strength of the patient is greatly, and often suddenly, weakened; while a coldness of the extremities, cold sweats and faintings come on, an end is put to one patient's life, sometimes in the course of one day.

Now, I contend that the cholera above described is the same with that which has lately appeared in Great Britain, and now said to be imported through emigrants from that country into Canada, and from them threatening our own cities, with this, and *this only* difference, that the latter is of a *more malignant character*. That the remedial treatment ought to be radically the same, differing only with the intensity of the symptoms, and by increasing in power in proportion to the violence of the disease.

Here, then, we have a disease whose symptoms not only, but whose effects prove to a moral certainty the existence of a highly deleterious and morbid se-

cretion in the first passages of the alimentary canal; that this morbid matter is of an acrid and bilious nature, producing a painful, griping, and spasmodic action in the intestines, and in proportion to its intensity, calls into sympathetic action, the muscles of the abdomen and of the extremities. This secretion is sometimes so acrid, and of so poisonous a nature, that its effects on the system bear a strong analogy to the effects of arsenic. Physicians have often mistaken the symptoms of poison by arsenic for cholera morbus; and I distinctly recollect, that in the first case of poison by arsenic to which I was called, unsuspecting of the cause, I thought it a case of cholera, and I sat by the bed side several minutes before the suspicion of poison entered my mind.

It was this strong analogy in the respective symptoms of cholera and mineral poison that undoubtedly excited the suspicions and jealousies of the people of Paris that their waters and liquors had been poisoned with arsenic.

The interest of the subject will, I hope, be an excuse for this long preface to my concluding position. Now, then, for the remedy.

First, remove as speedily as possible the offensive matter from the stomach and intestines, in the manner that nature indicates by her perhaps too feeble efforts, **VOMITING AND PURGING**.

Secondly, allay the spasmodic affection by anodynes.

It is evident that while the morbid or poisonous matter remains in the bowels, causing the most intolerable, tormenting, and excruciating pains, eating and corroding, as it were, the parts in contact. I say it is evident, that under such circumstances the patient must die, unless this matter is ejected, either by the spontaneous efforts of nature, or by active artificial means.

How then shall we proceed? Pursue nature and common sense, and administer vomits and purgatives! Or shall we adopt the more **SCIENTIFIC** course, recommended by the "Edinburgh Board of Health!" Gracious heaven!! "opium and camphor!!" and that in cholera morbus, while the poor patient



is writhing in agony from the noxious poison that is constantly gnawing his vitals — "*opium and camphor!*" For what? to lock up, pen up, to retain by force, and against the efforts of nature, the villanous poison in the system.

I would ask, what physician could be so mad, so *scientifically* mad, as to use the most active remedies to *retain* the offending secretions where nature and common sense indicate the propriety of encouraging their most speedy evacuation? Yet such is the tendency and such the effect of opium and camphor, and carminative draughts. The fatality said to have occurred at Quebec, where almost every case proved fatal, would induce one to believe that the Edinburgh recommendations had been adopted to the very letter.

For my part, I do not believe that this disease would be half so fatal if left to its own natural efforts, as it is under such unnatural and ill-judged treatment. And I do further think, that a proper mode of treatment, under the views taken of it by all respectable writers for ages past, with the addition of a more bold practice on the established principles of its cure, would disarm it of its terrors, and subject it to the power of remedies. This disease has for the last fifteen years raged in Asia as an epidemic. Its mortality in that country of plagues is not to be wondered at; but in an European or an American climate, it ought to be, and I believe can be, rendered comparatively mild and innoxious.

In the spotted fever, or cold plague, as it is called, which prevailed in Vermont, New Hampshire, &c. in 1811, and the subsequent amelioration of the same fatal disease as it appeared in this state during the winter of 1812-13, in the character of an epidemic bilious malignant fever, manifesting many of the symptoms attributed to the prevailing cholera—I recollect a similar panic prevailed among the physicians, as now—and, because a hideous disease appeared in a new form, it therefore was thought to require a new, or unheard-of, treatment. At that period, too, we had the advisers and that the advo-

cates of opium, camphor, wine, brandy, and all the family of stimulants. Bleeding was recommended by some—sweating by others. Under this mode of treating, the disease proved fatal in three to six cases out of ten, where medical aid could be procured; but in those parts of the country, particularly in the western part of the state where the population was too scattered to enable the sick to obtain medical aid, the mortality was not half so great. I had this letter from an intelligent farmer, and a member of the legislature from Ontario or Niagara county. But where a more rational mode of treatment was adopted—where, instead of opium, camphor, and other stimulants, to stop nausea, vomiting, violent pains in the head, chests and extremities, torpid action of the vessels of the skin, coldness of the extremities, &c.,—the attention of the physicians was directed to emptying the first passages by vomiting and cathartics, that dreadful epidemic lost its terrors, and became as manageable as a common fever.

How far, or whether any impression favourable to the stimulating or *quieting* plan of the "Edinburgh Board of Health," has been made upon our physicians, I cannot say. Judging from the character of those with whom I am acquainted, I doubt, nay disbelieve any concurrence in any such doctrines. Many of our physicians have had some experience in epidemics, and they will bear testimony in favour of my views. They cannot think that because measles and scarlet fever have been for the last year more mortally epidemic, that therefore they should pursue an opposite course of treatment from that adopted by them in former or more mild stages of those diseases.

I then recommend as the best and most effectual remedy for malignant cholera, when, or in whatever shape it appear, that immediate resort be had to such medium as will *cleanse the stomach and bowels*, and after such evacuation, to allay the pains and spasms by small and oft-repeated doses of laudanum, say ten drops every ten minutes till the patient is composed. Camphor and

peppermint are both obnoxious to a diseased or irritable stomach, and have fashion only for their support in any complaints. Cholera morbus generally terminates in a few hours. After a free evacuation of the contents of the stomach and intestines in the first hours of attack, all danger is past.

These are my views and opinions of the Canadian cholera, or whatever title you choose to give it. The remedy is simple, and consists in removing the immediate cause and calming the distressing consequences by suitable anodynes. I hope my fellow-citizens may never have an opportunity to test the truth or fallacy of my doctrines, which, as far as *opinion* goes, is but the same with that of many of my predecessors; but if they should *necessarily* become a matter of consideration, I shall feel a consciousness that I have done my duty in laying before the public an opinion formed on the result of many years' experience in my profession. I shall at least have the consolation to know that I have made this communication from motives of

HUMANITY.

### "CHURCH IN DANGER."

#### *Assault on his Grace the Archbishop of Canterbury.*

CANTERBURY, AUGUST 8.—Last night, about seven o'clock, his Grace the Lord Archbishop of Canterbury arrived here, to hold a primary visitation of the diocese. It had been previously arranged by the corporation to receive him in the usual way at the Guildhall, where a sumptuous dessert was arranged. It had been feared, in consequence of the Archbishop's vote against the Reform Bill, that some manifestation of opinion might be made by the populace; accordingly strong barricades were erected in front of the Guildhall, and a large number of special constables were sworn, to act in case of necessity. All passed off, however, without any exhibition of feeling, until within a few minutes of his Grace's arrival, when a sailor, in a state of inebriation, but perfectly quiet and harmless in his demeanour, accompanied by two loose-girls, steered up the High-street. The moment he was observed by Alderman Cowtan, an order was given to a constable to apprehend him,

being a person *likely to commit* an act of outrage. The populace, to the amount of some thousands, interfered, requiring to know what the man *had done*; but, instead of being answered by Ald. Cowtan, he charged them immediately, in the *King's name*, to assist in apprehending the unoffending individual. The crowd were not disposed to allow him to remain in custody under such a trumpety pretext, and took him away, inveighing against the corporation for *spending the public money upon an Archbishop, when there were so many deserving poor in absolute want*. From this moment the mob became excited, and heaped all manner of abuse upon those who endeavoured to promote harmony. No sooner had the carriage of the Archbishop appeared in sight, than the most deafening noises rent the air; and when his Grace arrived at the Guild-hall, the groans and hisses were tremendous. The *venerable man* seemed quite *unnerved*; he *shook violently*, and made the best of his way into the building, the doors of which were instantly closed. After he had partaken of the dessert and *drunk the health of the ladies*, the carriage was immediately ordered to be prepared. His Grace stepped in evidently much alarmed. The hisses and groans were now renewed, and missiles of every description hurled at the vehicle—*hats, caps, pieces of brickbat, cabbage-stalks*, indeed every thing the *ruffians* could collect. Unluckily the postilions, being unacquainted with the city, directed the coach towards St. Margaret's instead of Mercery-lane; the mob had therefore more time to gather weapons, and again furiously assailed the carriage. When his Grace entered the precincts of the cathedral the large gates were instantly closed. Several hundred persons had previously gained admission, and ranged themselves within the walls of the deanery, where hisses and groans prevailed over every other feeling. Austen, foreman of the church, collared a young man named Quested (and was instantly knocked down by a spectator) who had taken no part in the proceedings.

It is said his Grace will not consecrate the church of St. Mary, Northgate, to-morrow, the opinion of the inhabitants being known to be violently opposed to his Grace's sentiments: but that, the moment the visitation is over, he will leave the residence of the dean for Mer-sham Hatch, the seat of Sir Edward Knatchbull.

Persons of every description concur, that but for the officious interference of Alderman Cowtan, the city would not have been disturbed from its propriety.—The utmost regret is expressed by all the *respectable* inhabitants at this outrageous assault; and I am pleased to say *not a reformer* was present assisting, except to restore order. His Grace received no injury, although I understand one of his carriage windows was broken.



## NEW AND DECIDED.

*Church-Rates abolished at Birmingham.*BIRMINGHAM VESTRY  
MEETING.

## CHURCHWARDENS' ACCOUNTS.

*(Concluded from No. 7, col. 445. Vol. 77.)*

The Rev. T. M. M'DONNELL protested against the principle laid down by Mr. Edmonds. If, upon a former occasion, the parish had allowed that which was unnecessary, it did not follow that they might not now remedy the error which they had committed. (Hear, hear.) He considered the whole of the old estimates ought to be read to the meeting.

Mr. M'MICHAEL then commenced reading the estimates for St. Peter's. When he came to the item, "washing surplices, 2l. 10s.," there was a loud burst of disapprobation. In the midst of the confusion which ensued,

Mr. PARE rose, and congratulated the parishioners that they were not so much imposed upon as others in a neighbouring parish. In the parish to which he alluded, the parson was not only washed, but he was combed at the parish expense. (Cheers and laughter.)

On Mr. M'MICHAEL concluding the reading of the estimates allowed for St. Peter's, he commenced those of St. Martin's.

Mr. THOMAS HADLEY called upon the churchwardens to explain a charge of 25l. for beadles. He wished to know whether it was for three or four beadles. (Hear, hear.) The beadles told him they only received 16l.

Mr. WESTON said it was for three beadles; but on his becoming churchwarden, he found it was the custom to present the beadles with a guinea each, by way of gift. He was determined not to pay that out of his own pocket, because he considered his service a sufficient sacrifice, and had, therefore, placed it to the account of the parish. That gift of the beadles was, consequently, included in the present charge. (Hear, hear.)

Mr. PARE said, that it appeared by the estimates read, that many items charged exceeded the sums allowed, although other items were less. Desirous as he was that no money should be paid which the parishioners were not by law compelled to pay, he should move that all sums exceeding the estimates for gas, beadles, and incidentals, should be disallowed. (Cheers.)

Mr. WESTON said, it was of no consequence to him what items the parishioners chose to disallow. He had endeavoured to do his best for the parish. Certain amounts had been allowed him, and in the aggregate he was within the estimate; if, therefore, the vestry chose to cut off any items they might think proper, he should seek the protection of the law. He was determined, as the law was on

his side, and he had used his best exertions for the parish, and not exceeded the limits of expense which they had defined, that he would not be the sufferer. (Loud cries of hear, hear, and hisses.)

The Rev. T. M. M'DONNELL begged to observe, that the question—and a very material question—put by Mr. T. Hadley, from the side gallery, had not yet been satisfactorily answered. Mr. Hadley asserted that three beadles told him they only received six pounds each, making a total of eighteen pounds, when the charge was twenty-five pounds. (Hear, hear.) He called upon Mr. Weston to explain.

Mr. WESTON said the vestry had appointed an auditing committee to examine the accounts, by whom they had been passed. Mr. M'Donnell might seek information from them. (Hisses.)

Mr. SALT said, the auditing committee were certainly best competent to answer such interrogatories, and he begged that the names of the gentlemen who formed that committee might be read over.

Mr. ARNOLD (the vestry clerk) accordingly read the names.

Mr. SALT called upon Mr. Edmonds, the last name upon the list, to explain the item alluded to by Mr. M'Donnell. (Hear.)

Mr. EDMONDS, before he answered Mr. Salt's inquiry, begged first to allude to an observation which had fallen from Mr. Weston. A certain item had been read over, which proved exceedingly unsatisfactory to the rate-payers. The consequence was, that a rev. gentleman required an explanation, when the churchwarden turned round, and in a manner, he admitted, as little offensive, as possible, but with great explicitness, that he did not care whether or not the parish approved of his expenditure, he had the law on his side, and would compel them to reimburse him. With regard to the question which had been put to him by Mr. Salt, he had to say, that at the latter end of last week, when the audit committee was called together, he was compelled to go to London, from whence he did not return until Monday morning. He consequently was unable to attend the meeting, and had had no opportunity of investigating the accounts then brought forward. There was, however, a gentleman present who would be able to give them every information, because, he believed, he was the only person who had had anything to do in the audit of the accounts. The gentleman to whom he alluded was Mr. Winfield, and he begged to refer the meeting to him for information.

Mr. WINFIELD made no explanation.

Mr. RUSSELL said he should certainly second Mr. Pare's resolution. He had applied to Mr. Weston, for the purpose of examining his accounts, and had been refused their inspection. Though not a member of the audit committee, he conceived that the appointment of such a committee did not abrogate the law of the land, but that, as a parishioner, he had a

right at any time to inspect the churchwardens' accounts. (Cheers.)

Mr. EDMONDS thought there were two facts which justified inquiry. First—that the accounts brought forward were unaccompanied by vouchers; and secondly—Mr. Russell had been refused access to the accounts. He should support Mr. PARE's motion.

The Rev. T. M. M'DONNELL disapproved of the narrow view of the question taken by the previous speakers. Why did they merely confine their attention to the allowance of certain excesses of expenditure, and not insist upon an examination into the whole of the accounts of the churchwardens. (Cheers.) A question had been put by Mr. Hadley, affecting the character of the warden, which, he regretted to say, had not yet been explained. It appeared that three beadles were employed at St. Martin's Church, at the rate of 6*l.* per annum each. This sum they declared they only received, and yet the charge made was 25*l.* He required a satisfactory answer to that question (cheers.)—and for that purpose he was disposed to propose, as an amendment, the appointment of a committee to examine generally into the accounts of the late churchwardens. (Cheers.)

Mr. WESTON said, after the trouble he had taken in explaining his accounts, and their submission to a committee of their own appointment, he did not expect that he should be called to go into minute details. It was true that he did refuse to show Mr. Russell his accounts, and he would tell them why. An audit committee was appointed for the examination of his accounts, and of which Mr. Russell was not a member. Did they mean to say, that a churchwarden was to be called upon at any hour of the day to exhibit his accounts to any rate-payer who might call upon him? Such, whatever his inclination to oblige his parishioners, and his desire to have his official transactions open to the day, would not suit the convenience of any man in business (Hear, hear.) But he had another reason for refusing Mr. Russell. That person wanted merely to get hold of detached parts of his accounts, for the purpose of publishing them in his penny publication, and thus making a penny by them. (Hisses.) If any one had a right to the first publication of the accounts, it was he who took upon himself all the responsibility of their correctness. He had no motive to conceal them, except that he would not subject himself to the factious annoyance of any man. (Cheers.)

Mr. B. HADLEY thought the meeting ought not to separate without inquiring into the conduct of the audit committee. How was it that they had not attended to their duties? It appeared they had only met once, and that not until the eve of the vestry meeting. Unless they were able satisfactorily to explain their conduct, he should move a vote of censure upon that body. (Hear.)

Mr. EDMONDS begged to say, the accounts were not presented to the audit committee

until last Friday: and he could easily believe that others, like himself, from imperative engagements, might be absent on the first summons. He could not, however, but express his surprise that a churchwarden should refuse the inspection of his books by a person so justly respected as Mr. Russell—a gentleman whom Mr. Weston had himself selected as his sidesman.

Mr. WESTON—Yes, and whom I afterwards discharged. (Great confusion.)

Mr. EDMONDS—The discharge of Mr. Russell but aggravated the offence. That step on the part of Mr. Weston was not only illiberal but impolitic; for if his accounts could not meet the keen eye of his friend Mr. Russell, they were not entitled to much confidence. (Hear.)

Mr. B. HADLEY thought Mr. Edmonds's observations unnecessary. The vestry had appointed a committee to investigate the warden's accounts. He wished the report of that committee to be produced. The committee was, in fact, the responsible party.

The Rev. T. M. M'DONNELL again complained that the unfortunate question put by Mr. Thomas Hadley, as to the money charged but not paid to the beadles, had not been answered. He was not quite sure that the committee was not censurable; for, in his opinion, they had the power from day to day of examining and checking the churchwardens' accounts. The rev. gentleman concluded by moving the appointment of a committee to examine Mr. Weston's accounts.

Mr. W. PHIPSON suggested the propriety of referring them back to the audit committee.

Mr. HADLEY supported this proposition.

Mr. M'DONNELL ultimately consented to the accounts being referred to the audit committee, Mr. Haynes, Mr. Giles, Mr. Jennings, Mr. T. Hadley, and Mr. Russell being added to the number.

This motion was agreed to unanimously.

Mr. PARE then rose to bring forward resolutions deprecating the payment of rates for the support of an established church.

The RECTOR refused to listen to the subject; and said, if the subject was persevered in, out of deference to the meeting he would leave the chair.

This announcement was received with loud cheers, and after an angry discussion, the Rector left the church, and the chair was reluctantly taken by the Rev. S. F. Morgan. A vote of thanks was voted to the Rector for his conduct in the chair, and the business of the meeting was then resumed.

Mr. PARE then rose and said, that as it seemed to be the wish of the meeting, he should proceed to move his two resolutions, and if, as he expected, they were adopted by the vestry, he should then move the adoption of a petition to Parliament, founded upon them. (Cheers.) He was about to discharge what he considered to be a most important duty; and if, in doing so, he should make use of some strong expressions, he trusted they



might be taken, as they were intended, to apply to the system, and not to individuals. A great change had taken place in men's minds—they were now disposed to judge for themselves, and they began to call things by their proper names. He considered robbery and oppression, under any circumstances, immoral and hateful, but it was doubly so when it was practised under the garb of religion. (Hear.) The poet had truly said,

“ One murder makes a villain,  
Millions an hero.”

So he (Mr. Pare) said, the wretched man who stole a few paltry pounds, to stay, probably, the gnawings of hunger, was tried, condemned, and led to an ignominious scaffold; whilst the haughty and pampered preacher of humility and abstinence, who contrived, under the sanction of unjust laws, to steal thousands to pamper his vices, was frequently promoted to the magisterial bench; and, if he rendered himself sufficiently obnoxious to the people by his unjust and arbitrary decisions on political matters which might come before him, he stood in the high way of preferment to a bishopric, and then he became a legislator. (Applause.) He hoped to see the time, when theologians would have no nation's plunder to fight for to brighten their zeal—no brutal force at command to give weight to their arguments, or exact their plunder; and then their disputes would be as harmless, if not as innocently interesting, as the famed Arabian stories of the thousand and one nights. (Cheers.) Under such a system as that—a system in which no man's property would be taken from him without his full consent, if the clergy, like doctors, or philosophers, or mechanics, had anything to offer, worth exchanging for the products of labour, they would receive a full equivalent; but he fancied that many of them must mend their wares to make their trade flourishing. (Laughter.) If it were said, as it frequently was, that no religion, neither that of Mahomet, Confucius, nor of Jesus, could be supported without the forced abstraction of wealth, he replied, that no religion ought to exist on such terms. (Loud cheers.) But the experience of mankind had proved the utter falsehood of the hypocritical pretence that religion could not exist without robbery. Not only had experience proved that systems of religion could exist without robbery, but it also proved that they had increased and flourished, as during centuries in Ireland and Greece, in spite of the forced abstractions of their own resources from their professors, to enrich a rival and a hated priesthood, or to feed the force that enchaind them. (Hear.) Did British policy support, by forced contributions, the Hindoo priests of the East, or the Feliche system of the negroes of the West Indies? It was monstrous to suppose so; and therefore no rational person could for a moment doubt that the interests of true religion could in any way suffer, if the present Established Church rested

on the voluntary contributions of those who approved its doctrines and its discipline. (Loud cheers.) To apply himself, however, more particularly to the subject for which they were that day convened, and to show them, in a few words, the palpable injustice of collecting these church-rates from dissenters, and others who never frequent the church, or receive the slightest benefit from its clergy, he would relate to them an anecdote, which he met with a few days ago, in one of the cheap weekly periodicals:—

“ Lately, at a small town in Hampshire, the collector of church-rates called upon a Dissenter, who never went to church, for the amount of a rate, when the following colloquy took place:—

Dis. For what is the money which you are now collecting, under the name of a church-rate, expended?

Col. Part of it defrays the expense of cleaning the church.

Dis. But I never dirty the church—what becomes of the rest of the money?

Col. Another part goes for the repairing of the church.

Dis. But I never damage the church. In what is the rest of the rate expended?

Col. The wine drank at the sacrament is paid for out of it.

Dis. But I never drank a drop of sacramental wine in the church in my life. Do these items that you here name then take the whole of the rate?

Col. No; the remainder is expended in paying persons for killing sparrows, which would rob the corn-fields, gardens, and orchards in the parish.

Dis. So, then, you kill the sparrows because they are robbers? Now you are come to demand money from me, without any equivalent having been received, which is, in plain round English, robbery. Suppose that I were to kill you, how should you like it?

Col. Not much; but it is the law which demands the rate.

Dis. The law, indeed! Why, this makes it ten times worse than ever; for the law, which should protect me from all robbers, has turned robber itself! (Loud laughter and cheering.)

The collector could, of course, say no more; and all he (Mr. P.) would then say was, that the sooner so arbitrary and intolerant a law was abolished the better; and in order to assist in that object, he would now move the two following resolutions:—

“ 1. That every religious association ought to depend on the voluntary contributions of its members for its support; that it is unjust in principle, vexatious and oppressive in practice, and moreover utterly repugnant to the genius of Christianity, to tax men for the support of a system of religion they do not approve.

“ 2. That what is called the established church of England, is partly supported by the forced contributions of men who dissent either from its doctrine or discipline, and that,

therefore (for the reasons given in the foregoing resolution), this meeting feels it incumbent upon it to resist, by every legal and peaceful means, so outrageous a violation of every principle of religion and justice."

The reading of the resolutions were followed by loud cheering.

Mr. G. EDMONDS said he had great pleasure in seconding the resolutions. (Cheers.) The question before the meeting involved a great principle of justice, which was violated in an eminent degree, when any one system of religion allied itself to the state, and assumed the tyrannical right to tax the members of every other religious sect for its support. (Hear.) The rev. Gentleman in the chair had said, that he believed religion would not exist were it not for the present mode of supporting it—that is, without the forced abstraction of wealth. He (Mr. Edmonds) would mention one simple fact, however, to show the fallacy of such reasoning. By a parliamentary document, published by order of the House of Commons in 1818, it appeared that the number of chapels, meeting-houses, and other places of worship belonging to the various sects of dissenters, amounted, in 1,881 parishes, to 3,438, whilst the churches and chapels belonging to the establishment in the same 1,881 parishes, amounted to only 2,533. Now, if all these places of worship belonging to the dissenters, which exceeded those of the establishment in the proportion of nearly three to two, could be supported by the voluntary contributions of their various congregations, why, he would ask, could not the established church support itself in the same way? He had no objection to the religion of the established church, provided it was supported by its own members. The present mode of support, he conceived, injured even the establishment itself; he confidently asked whether the clergy were likely to make proselytes under such a system? Mr. Edmonds then proceeded to state some of the abuses of the establishment, such as the unequal distribution of its wealth, &c. Even the clergy themselves were now admitting that there must be some very extensive reforms. He would most heartily second the resolutions.

The Rev. S. F. MORGAN contended that human nature was such that men would never call for religion if left to themselves, and therefore it was the first duty of a Christian Government to provide it for the mass of the people.

The Rev. T. M. McDONNELL replied to Mr. Morgan in a long speech, for which we regret we have not room. In the middle of it, Mr. Morgan was obliged to leave the chair to attend some professional duties. Mr. Weston then took it, but refused to put the two resolutions, upon which Mr. Edmonds took the chair and put them to the meeting, when they were carried almost unanimously, only four or five hands being held up against them.

Mr. PARE then moved the adoption of the following petition, which was seconded and

carried unanimously, and a committee appointed to get it signed and forwarded to Mr. Hume for presentation:—

"To the Honourable the Commons of the United Kingdom of Great Britain and Ireland, in Parliament assembled.

"The humble Petition of the undersigned Inhabitant Rate-payers of the town of Birmingham, agreed to in Vestry Meeting assembled this 7th day of August, 1832,

"Showeth,

"1. That your petitioners have been long oppressed with the heavy payment of sums levied as church-rates, to defray the expenses attendant on the performance of divine worship in the churches and chapels belonging to the established religion, which payment, as your petitioners are mostly dissenters, they consider unjust.

"2. That the injustice of this forced payment is the more manifest from the fact, that such of your petitioners as are Catholics or dissenters, contribute, as far as their means will allow, to defray the expenses attendant on the erection of places of worship for themselves; maintain their own clergy; and provide for the education of the youth belonging to their own congregations.

"3. That it appears to your petitioners, that great national evils result from the present mode of providing for the performance of church service; for your petitioners perceive by an inspection of public papers, published by order of your honourable House in the year 1818, that the chapels, meeting-houses, and other places of worship belonging to the various sects of dissenters, amounted, in 1,881 parishes, to 3,438, whilst the churches and chapels belonging to the established church in the same 1,881 parishes, only amounted to 2,533; that from these and other means of information, your petitioners have reason to believe, that the persons attached to the various sects of dissenters, considerably exceed in number the persons connected with the established church; and your petitioners therefore conceive that the usefulness of a most numerous body of men—a body distinguished for their zeal and activity—and their means of supplying the moral and religious wants of their own flocks, is improperly lessened by their being compelled to contribute to the support of the established church.

"4. That your petitioners know, that the most liberal members of the church of England consider the present mode of providing for the church expenses to be most unjust in itself, and most injurious in its effects on the established religion.

"5. That your petitioners conceive that it is the paramount duty of Government to promote harmony amongst all classes of its subjects; but your petitioners have found, by sad experience, that the unjust law they complain of has produced great irritation in the minds of the people of Birmingham, and other parts

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of the country; and that its evident tendency is to promote disunion, discord, and disorder.

"6. That it appears to your petitioners, from the best information they can collect, that the wealth of the Church of England amounts to upwards of eight millions per annum, only a small part of which is employed in the service of religion; and your petitioners, considering that this vast wealth adds to the injustice of the exaction of church-rates, and that their payment causes great discontent in the minds of the people, do earnestly pray your honourable House to pass a law to relieve your petitioners, and others placed in a similar situation, from the compulsory payment of church-rates, and to provide for the proper performance of Divine worship by some means more in accordance with the first principles of justice and religion.

"And your petitioners, as in duty bound, will ever pray."

Mr. SALT then applied to the vestry for a fourpenny rate, the granting of which, after some discussion, was postponed for one month, to allow time for a committee to examine the estimates. The meeting then broke up.

## CURRENCY.

I AM induced to insert here some extracts from "PAPER AGAINST GOLD," which bear particularly upon the subject that is to be discussed at Birmingham between me and the Attwood school; and I do it, hoping that my readers, and particularly the young ones, will read them over with attention, and so prepare themselves with knowledge of this subject before it comes to be discussed in "*another place*;" that place where it was one day, or rather one night, *set at rest for ever*, and since which time it has kept this country in a constant state of agitation. No Parliament, reformed or not reformed, can meet again without going into, and *doing* something in, this matter; the present Ministers are disinclined to meddle with it. They wriggle and twist and curl about at the mention of it, and slip out through their committees, and one subterfuge or another, and if they were ever so inclined to touch it they have not the knowledge necessary to guide them in dealing with it. Let us, therefore, be prepared, let us know *what the thing is* that is disturbing the na-

tion from one end to the other, that ruins now one class, and now another; and that makes one set of men call for one remedy, another class for another remedy, and a third for no remedy at all. Let us *know what thing this is*, for, in that knowledge we shall find why all this disturbance, this uncertainty in affairs, and why all this jarring of opinions that prevails; we shall see the thing in its beginning, in its progress, and (being now up to the middle in its results), we shall have a clear conception of it. I therefore beg my young readers particularly to read the following extracts through with the greatest care.

"Nothing is more certain than death, and nothing more uncertain than the time of dying; yet we can always fix a period beyond which man cannot live, and within some moment of which he will die. We are enabled to do this, not by any spirit of prophecy, but by observation of what has happened in all cases of human or animal existence. If, then, any other subject, such, for instance, as a system of finance exhibits in its progress, a series of symptoms indicating decay, its final dissolution is certain, and from those symptoms we may calculate the period of that dissolution."—*Paine. Decline and Fall of the British System of Finance*, published in 1796.

We will now resume the subject of *depreciation*, and see whether the paper-money of England be, or be not, *actually depreciated*; and, if we find that it is, we will inquire whether it can be restored to its former value by any of the means, called *remedies*, that have been pointed out by any of those who are our rulers, or lawgivers.

To *depreciate* means to *lower in value*; and the word *depreciation* is used to signify that state, in which anything is, when it is *lowered*, or has *fallen*, from its former value. Hence the term *depreciation*, as applied to bank notes; and, when we thus apply it, accompanied with the affirmative of the proposition, we say, that bank notes have *fallen in value*, and, of course, that any given sum in such notes is *not worth so much as it formerly was*.

Much puzzling has, upon this subject, arisen from a very natural cause;

namely, that the note always retains its *nominal* value; that is to say, always goes by the *same name*; a *pound* note still is called a *pound* note, whether it be *worth* as much as it formerly was, or not. But, to this point we shall come more fully by-and-by, after we have spoken of the way in which a depreciation of money, or the lowering of the value of money, takes place.

Money, of whatever sort, is, like every thing else, lowered in its value in proportion as it becomes *abundant* or *plenty*. As I said upon a former occasion, when apples are *plenty* apples are *cheap*; and cheap means *low in price*. The use of money is to serve men as a sign of the amount of the value of things that pass from man to man in the way of purchase and sale. It is *plenty*, or *scarce*, in proportion as its quantity is great or small compared with the quantity of things purchased and sold in the community; and, whenever it becomes, from any cause, plenty, it *depreciates*, or sinks in value. Suppose, for instance, that there is a community of *ten men*, who make amongst them 100 purchases in a year, each purchase amounting to one pound. The community, in that case, would possess, we will suppose, ten pounds; and no more, because, the same money might, and naturally would, go backwards and forwards, and because, except under peculiar circumstances, men do not hoard. Now, suppose, that the money in possession of this community is doubled in quantity, without any other alteration taking place, the quantity of goods and chattels and the quantity of things, including services, purchased, and the number of purchases all continuing the same. Suppose this, and we are here speaking of money of *any sort*. No matter what sort. Suppose it be gold, and that its quantity is thus *doubled*. The consequence would be, of course, that at each of the hundred purchases, *double the sum would be given than was given before*; because, if this were not the case, part of the money must be kept idle, which, upon a *general scale*, can never be, there being no motive for it. Suppose that one of the

hundred purchases was that of a horse. The purchase, which was made with one pound before the doubling of the quantity of money, would require two pounds after that doubling took place; and so on through the whole; and, in such a state of things people would say, that *prices had risen*, that commodities had *doubled in price*, that everything *was twice as dear* as it used to be. But, the fact would be, that *money* was become *plenty*, and, like everything else, *cheap* in proportion to its abundance. It would be, that money had *fallen* or had been depreciated, and not that things had *risen*; the *loaf*, for instance, having a *real* value in its utility in supporting man, and the money having only an *imaginary value*.

Prices in England have been *rising*, as it is commonly called, for hundreds of years; things have been getting *dearer* and *dearer*. The cause of which, until the bank-note system began, was the increase of gold and silver in Europe, in consequence of the discovery of South America and the subsequent working of the mines. But the increase of the quantity of gold and silver was slow. "Nature," as PAINE observes, "gives those materials out with a sparing hand;" they came, as they still come, in regular annual quantities from the mines; and that portion of them which found its way to this country, was obtained by the sale of things of real value, being the product of our soil or of our labour. Therefore, the quantity of money increased very slowly; it did increase and prices gradually rose, but the increase and the rise were so slow as not to be strikingly perceptible. During the average life of man the rise in prices was so small as hardly to attract anything like general attention. Curious men observed it, and some of them recorded the progress of prices; but, as there was no sensible difference in prices in the average life of man, the rise never became an object of general interest, as long as *gold* and *silver* were the only currency of the country.

But, when the *funding system* began, and paper became, in many cases, a substitute for gold and silver; when



the increase of the quantity of money in the country was no longer dependent upon the mines ; when the check which nature had provided was removed ; then money, or its substitute, paper, increased at a rate much greater than before, and prices took a *proportionate rise*, as they naturally would. The nature of the FUNDING SYSTEM has been fully explained before ; we have also seen how it would naturally cause the paper-money to go on increasing. We have seen, that the Government, as soon as it began to make loans, was compelled to establish a bank, or a something, in order to *get the means of paying the interest upon the loans*. The amount of the loans would naturally go on increasing in order to meet the rise in prices, and thus the increase of the paper would continue causing rise after rise in the prices, and the rise in the prices would continue causing addition upon addition to the quantity of the paper. This was the natural progress, and it was that which actually took place.

Still, however, the paper passed in company with the gold and silver. Money was more *plenty* ; it was of *less value* ; and, of course, any given quantity of it would purchase less bread, for instance, than formerly ; but, still there was no difference in the *quality* of the two sorts of money ; *metal* and *paper* both not only passed at the sums that they had usually passed at, but people liked the one just as well as the other ; and it was a matter of *perfect indifference* to any man, whether he took a hundred guineas in gold, or one hundred and five pounds in paper. And, the reason of this indifference was, that the holder of a bank note could, at any moment, go to the Bank, and there demand and receive payment in guineas. This was the reason why the paper passed in society with the gold. But, it was impossible that this society should long continue after the paper increased to a very great amount, and especially after the notes became so low in nominal value as five pounds ; for, then it was evident, that all the taxes would be paid in paper ; that the Govern-

ment would receive nothing but paper ; that the Bank would get nothing but paper from the Government ; that whatever gold went out of the Bank would never return to it ; and, of course, that the Bank would, in a short time, be unable to pay its notes in gold, if called on for that purpose to any great extent.

A call of this sort was made upon it in 1797 ; and, as we have seen, and now feel, the Bank was unable to pay. Its creditors, that is to say, the holders of its notes, demanded their money ; the Bank flew to the Minister Pitt for protection ; the Minister, by an Order of Council, authorised the Bank to refuse to pay its creditors ; the Bank did refuse ; the Parliament passed an Act to shelter the Minister and the Bank Directors and all who had been guilty of this violation of law, and at the same time enacted, that, for the future, the Bank should not be compellable to pay its notes in gold or silver. After this the whole concern assumed a new face, and indeed a new nature. The holder of a bank note could no longer go and demand payment of it in guineas ; it was impossible, therefore, that he should look upon 105*l.* in notes as quite equal in value to 100 guineas. Still, however, in consequence of the meetings and combinations of the rich, and of the enormous influence of the Government, to which may be added the dread in every man of being marked out as a Jacobin and Leveller ; in consequence of all these, and of the necessity of having something to serve as money, the notes continued to circulate ; and, as the alarm subsided, the guinea returned and circulated in company with them ; but, not with that cordiality it used to do. It became much less frequent in its appearances in company with the notes ; it held itself aloof : seemed to demand a preference ; but not appearing to like to assume this superiority over an old and familiar associate, and yet unwilling to pass for so much less than its worth, it soon began to keep away altogether, retiring to the chests of the hoarders, or going upon its travels into foreign parts, until such time as it found

itself duly estimated in England, which would naturally be when people began to make openly a *distinction* between paper and coin.

That time arrived about two years ago; but, no sooner was the distinction thus made, and acted upon, than the Government began to prosecute the actors, and commenced, I believe, in the well-known case of *De YONGE*, who, under laws passed about two hundred years before such things as bank notes were ever heard of, was convicted, about a year ago, of the crime of exchanging guineas for more than their nominal value in bank notes. *De YONGE* moved for an *arrest of judgment*; the case has been since argued before the judges; and their decision thereon has recently been promulgated. Other persons have been prosecuted in the same way and upon the same ground, the effect of which naturally has been to deter people from openly purchasing and selling guineas, and also from tendering them generally in payment for more than their nominal value in paper. But, it is very notorious that the distinction is nevertheless made, and that, in payments, men do take gold at *its worth* in comparison with the paper. *Two prices* are not yet openly and generally made; but they exist partially, and the extent of them is daily increasing.

To this point, then, we are now arrived, and here we see proof, not of a depreciation of money of *all sorts*, arising merely from that general *plenty* of money spoken of above; but arising from the abundance, or plenty, of *paper*, that is to say, the great quantity of the paper compared with that of the coin. Hence we say, that the bank-notes have depreciated, or fallen in value; and, that there should be found any human being to assert the contrary, or to believe, or to affect to believe, the contrary, is something that, were not the fact before our eyes, no man could think possible: but, we live in times when wonder no longer seems to form a feeling of the mind.

This state of things it was easy to foresee; but the nation has been de-

luded by the specious argument of the *equal powers of gold and paper in purchases*. "Go to market," we have been told, "and see whether *the pound-note and a shilling* will not bring you "as much meat or cloth as *a guinea*." This was conclusive with unreflecting minds, and it quieted, or assisted to quiet, all those who, though they were capable of discerning, dared not look the fearful truth in the face. I looked it in the face rather more than eight years ago, and strenuously laboured to prepare my countrymen for what has now come, and what is now coming to pass. Upon one occasion, this standing delusive argument was made use of in answer to me: whereupon I made the following remarks:—"The objection "of my other correspondent has more "plausibility. These are his words: "'I think the argument, that bank- "paper is depreciated, drawn from "the difference between the sterling "and the current value of a dollar, if "it prove anything, proves too much. "That *guineas* are depreciated you "will hardly insist; yet I would "sturdily maintain, from your pre- "mises, that they are, since a guinea "will not purchase so many dollars as "it formerly would.'—Yes, but I do "insist though, that guineas are *depre-* "ciated: not in their intrinsic value, "but in their value *as currency*, that is "to say, in their power of purchasing "commodities in this country. When "there is a depreciating paper in any "country, the current coin of that "country depreciates in its powers "along with the paper, because it has a "fixed nominal value, and it can pass "currently for no more than an equal "nominal value in paper, until the "paper is at an open discount. The "metal is degraded by the society of "the paper; but there comes a time "when it will bear this degradation no "longer; it then rises above its nomi- "nal value, or, in other words, the "paper is at a discount."

This was published so long ago as the 14th April, 1804. "*There comes a time!*" Aye, and that time is now come. But, let me not be guilty of



robbery, and especially of the *dead*, and more especially of one whose writings, and upon this very subject too, as well as other subjects, I formerly, through ignorance, condemned. I allude to the writings of PAINE, the abused, the reprobated, the anathematised, TOM PAINE. In his work, from which I have taken the perspicuous and impressive passage that serves me as a *motto* to this letter, and the equal of which has seldom dropped from the pen of any man; in that work, PAINE thus exposes the delusive argument of which I have just been speaking; "It is said in England, that the value of paper keeps *equal pace* with the value of gold and silver. But the case is not rightly stated: for the fact is, that the paper has *pulled down* the value of gold and silver to its own level. Gold and silver will not purchase so much of any purchaseable article at this day (March, 1796) as they would have purchased if no paper had appeared, nor so much as they will in any country of Europe where there is no paper. How long this *hanging together* of paper and money will continue makes a new case; because it daily exposes the system to sudden death, independent of the *natural death* it would otherwise suffer." Here he lays down the principle; and, if, instead of reviling his writings, the Government of England had lent a patient ear to him, and taken a lesson from his superior understanding and experience, how different would have been our situation at this day! He proceeds thus; "I have just mentioned that paper in England has *pulled down* the value of gold and silver to a level with itself; and that this *pulling down* of gold and silver money has created the appearance of paper money *keeping up*. The same thing, and the same mistake, took place in America and in France, and continued for a considerable time after the commencement of their system of paper; and the actual depreciation of money was hidden under that mistake. It was said in America, at that time, that every thing was becoming *dear*;

but gold and silver could *then* buy those articles no cheaper than paper could; and therefore it was not called *depreciation*. The idea of *dearness* established itself for the idea of depreciation. The same was the case in France. Though every thing rose in price soon after *assignats* appeared, yet those dear articles could be purchased no cheaper with gold and silver, than with paper, and it was only said that things were *dear*. The same is *still the language in England*. They call it *dearness*. But they will soon find that it is an *actual depreciation*, and that this depreciation is the effect of the funding system; which by crowding such a continually increasing mass of paper into circulation, *carries down the value of gold and silver with it*. But gold and silver will, in the *long-run*, revolt against depreciation, and *separate from the value of paper*; for the progress of all such systems appears to be, that the paper will take the command in the *beginning*, and gold and silver in the *end*."

How well is this expressed, and how clearly the truth of it is now verified! Yes: we talk about *dearness*; we talk of *high prices*; we talk of things *rising in value*; but, the fact is, that the change has been in the *money*, and not in the articles bought and sold; the articles remain the same in value, but the money, from its abundance, has *fallen in value*. This has till of late been imperceptible to the mass of the people, who were convinced of the non-depreciation by the argument built on the circumstance of the guinea and the paper being upon an equal footing at market. They did not perceive, that the paper had *pulled down* the gold and silver along with it; they did not perceive that the coin was sliding by degrees out of the society of the paper; they did not perceive that, in time, the coin would disappear altogether; they did not perceive that an open contest would, at last, take place between the guineas and the paper, and that, if the *law* came to the assistance of the paper, the coin would *quit the country*. Now, however, they do perceive this; the

facts have all now been established in a way that seems, at last, to have produced conviction even in the minds of this "*most thinking*" people; but, there is reason to fear, that this conviction will have come *too late*. How happy would it have been for this nation, if the opinions of Mr. PAINE, touching this subject, had produced, at the time, their wished-for effect! No man in England dared to publish his work. Any man who had published or sold it would have been punished as a *sedition libeller*. Yet, in my opinion, does that work; that little work, in the space of *twenty-five pages*, convey more useful knowledge upon this subject, and discover infinitely greater depth of thought and general powers of mind, than are to be found in all the pamphlets of the *three-score and two* financiers, who, in this country, have, since I came into this jail, favoured the world with their opinions upon the state of our money system. The writings of these people would make *twenty-five thick octavo volumes*; and in all of them there is not so much power of mind discovered as in PAINE's *twenty-five pages*. Yet, no man would dare to publish this little work in England. By accident I possess a copy that I brought from America, but which I never read till after my return to England. In 1803, when there was much apprehension of invasion, and when great complaints were made of the *scarcity of change*, I began to read some books upon the subject; and, after reading several without coming to any thing like a clear notion of the real state of our currency, I took up the little essay of PAINE. Here I saw to the bottom at once. Here was no bubble, no mud to obstruct my view: the stream was clear and strong: I saw the whole matter in its true light, and neither pamphleteers nor speech-makers were, after that, able to raise even a momentary puzzle in my mind. PAINE not only told me what would come to pass, but showed me, gave me convincing reasons, *why it must come to pass*; and he convinced me, also, that it was my duty to endeavour to open the eyes of my country-

men to the truths which I myself had learnt from him; because his reasoning taught me, that the longer those truths remained hidden from their view, the more fatal must be their consequences. The occasion of this work of PAINE is worthy of notice. One of the motives of writing it was, as he says, at the close, to *retaliate* upon PITT, who, in speaking of the French republic, had said, that she was "*on the verge, nay even in the gulf of bankruptcy*." PAINE said that England would soon be in a worse situation than France as to her finances; and in less than twelve months after he wrote his work, the Bank became unable to pay its notes in cash.

To return to the subject of *depreciation*, the fact has now been established in all sorts of ways. Gold coin has been, and is, sold at a premium: a guinea will sell for 27 shillings, and the other coins of the realm in the same proportion; many persons in London have written upon their shop-windows notifications that they will take the coin at a higher rate than the nominal value; in numerous cases a distinction is made in prices paid in coin and prices paid in paper. If these are not proofs of an *actual depression of the paper*, what, I should be glad to know, will ever be admitted as proof of that fact? Indeed, there is no longer any doubt remaining upon the subject; and therefore we will now proceed to take a view of the REMEDIES that have been proposed by our rulers and lawgivers, who, if they had followed the advice given in PAINE's second part of the "*Rights of Man*," instead of prosecuting the author, would not, I am convinced, have had to lament the present state of our finances.

As to REMEDIES, gentlemen, I, in the first of this series of letters, stated to you, that the bullion committee had recommended to the House of Commons to pass a law to compel the Bank to pay their notes in gold and silver *at the end of two years*. This same proposition has been since made in the House; but the House have resolved that *no such measure is necessary*. Those who *opposed* the proposition said, that the Bank had not the gold, and could



not get it, and that, therefore, they could not pay in gold. This was a very sufficient reason: and I must confess that I was and am, as far as this goes, exactly of the opinion of these gentlemen. For to what end pass such a law, if the gold was not to be had? There were several sensible men belonging to the bullion committee, and the gentleman who brought the measure forward in the House, is looked upon as a person of good understanding. It therefore appeared astonishing to me that they should propose such a measure, seeing that I have never been able to discover any way whatever by which gold could possibly return to the Bank, and remain there in quantity sufficient to enable that company to pay their notes in gold upon demand. To resume payments in gold would, indeed, be a *complete remedy*; but to do this, in my opinion, and for many years past, has been utterly impossible. By what means are the Bank company to get the gold! We are told that *there is gold enough*, if the Bank company will but purchase it. What are they to give for it? Why *their paper*, to be sure; and as it would require 27 shillings in their paper to purchase a guinea, this would be a most charming way of obtaining the means of paying off the paper with guineas. Let us take an instance. Suppose the Bank company, by way of preparing for cash payments, to be purchasing all the guineas they can find, and, in such case, they would, of course, apply to our old friend Mrs. DE YONGE, to whom, by-the-by, I here present my congratulations on the late decision of the judges in favour of her husband; the Bank company would, I say, naturally apply to this good lady, who, it being now decided that the old biting law does not forbid the buying and selling of bank notes and guineas, would drive with them as good a bargain as she could. Suppose them to buy 100 guineas of her at the present price, 27 shillings each, they would, of course, give her for them 135 pounds in their notes. And thus they must go on with other people. Having, at last, got a good lot of guineas together, they begin

paying their notes in guineas. It is pretty evident that the vast increase of paper occasioned by the purchase of the guineas would have caused a new and great depreciation of the paper, and that, therefore, the moment the Bank was open to demands in coin, people would crowd to it in all directions. I can fancy the eager crowd now before me pressing in from every quarter and corner; and, amongst the very foremost and most eager, I think I see our friend Mrs. DE YONGE. "What do *you* do here, madam?" I think I hear a dejected director say, "What do *you* do here, *you* who sold us guineas 'but the other day!'" "Aye, Sir," says the lady, "and for these very guineas I am come again, and mean to 'take them away too with 105 pounds 'of the 135 that you gave me for 'them.'"

Need I say any more upon this subject? Is it not something monstrous to suppose, that it would be possible for the Bank company to *buy* gold in quantity sufficient to be able to pay their notes in it? "Well," say others, "but the Bank may *lessen the quantity 'of its paper by narrowing its discounts.'*" To be sure they might; and the only consequence of that would be, that *the taxes would not be paid*, and, of course, that the soldiers, the judges, and all other persons paid by the public, would have to go without pay. The *discounts* make a part of the system; and, if it be put a stop to, that is neither more nor less than one of the ways of totally destroying the system. To *lessen* the quantity of the paper is, therefore, impossible without producing ruin amongst all persons in trade and agriculture, and without disabling the country to pay the taxes, at their present nominal amount.

But, suppose all other difficulties were got over, did these gentlemen of the bullion committee ever reflect upon the consequences of *raising* the value of money to what it was before the bank stoppage? If money were, by any means, to be restored to the value it bore in the year 1796, the interest of the national debt never could be paid

by the people ; that interest was now 30,000,000*l.* a year ; and, if the value of money were brought back to the standard of 1796, this interest would instantly swell to about 40,000,000*l.* of money at the present value. All the grants, pensions, fixed emoluments, pay of soldiers, judges, chancellors, clerks, commissioners, and the rest, would be raised, in point of real amount, in the same proportion ; so that, it would be utterly impossible for taxes to such an amount to be raised. And, if it were possible, it would be frequently unjust ; for, observe, all the money (making nearly one half of the national debt) that has been borrowed since the Bank company stopped paying in gold and silver ; all the money borrowed since that time ; all the loans made in the name of the public since that time ; all the money lent to the public, as it is called, has been lent in *depreciated paper* ; and, that which has been so lent this year, has, if guineas are at 27 shillings, been lent in paper 27 *shillings of which are worth no more than a guinea*. And, are the people to be called upon to pay interest upon this money in a currency of which 21 *shillings are worth a guinea* ! This would be so abominably unjust, that I wonder how any man like Mr. HORNER ever came to think of it. He expressly stated that the paper was now worth only 15*s.* 10*d.* in the pound ; of course he must have known, that this was the sort of thing of which the loans, for some years past, consisted ; and yet, he would have had a law passed, the effect of which would have been to make the people pay interest for this money at the rate of *twenty shillings in the pound*. This is what never could have been submitted to : not because the people would have *resisted* ; that is not what I mean ; but, it is what could not have been carried into effect, and for the same reason that the man could not have two skins from the carcass of the same cat. If the quantity of the bank paper were diminished, its value would rise ; and, if its value rose, the value of the interest upon the national debt would rise also ; therefore, to enable the people to

continue to pay the interest upon the debt, the amount of the interest must be *lessened*, and what would that be but a *partial sponge*. So that turn and twist the thing whatever way you will, you still find it the same ; you still find that the system must go on in all its parts, or be put a stop to altogether.

In most other cases, when men talk of a *remedy*, they advert to the *cause of the evil*. If I find that my health is injured by drinking brandy, the first thing I ought to do in order to recover my health, would naturally be to leave off drinking brandy. What a fool, what worse than an idiot, must that man be, who, feeling the fire burn his shins, still retains his seat. Yet, in this important national concern, never do you find any of our writers or legislators dwelling upon the *cause* of the evil of which they appear so anxious to get rid. They tell us, indeed, that the *depreciation* of the paper is occasioned by its *excessive quantity* ; but here they stop ; they never go back to the *cause* of that excessive quantity of paper ; or, if they do, they only speak of the *interest of the Bank company*. If they did go back to the real cause, they would find it in the *increase of the national debt*, to pay the interests of which, commonly called dividends, has *required*, has rendered, *absolutely necessary*, the present quantity of paper. Indeed, one engenders the other. Every loan occasions a fresh batch of paper to pay the interest upon it ; that fresh batch of paper causes a new depreciation and a new demand for paper again to make up in the quantity what has been lost in the quality. So that to talk of *lessening* the quantity of the paper, while the national debt *remains undiminished*, does really seem to me something too absurd to be attributed to any man of sense. What, then, must it be to talk of *lessening* the quantity of paper, while the national debt is *increasing* at an enormous rate, and while it is notorious that that debt has been nearly doubled in amount during the last fourteen years ; aye ; while it is notorious, that, during the last fourteen years, that debt has increased as much as the whole



amount of it was before ; or in other words, that since 1796 as much money has been borrowed by the Government as was borrowed in the whole *hundred years* preceding ? What must it be, then, to talk of *lessening* the quantity of the paper, while the national debt, which was, and is, *the cause of the paper*, keeps on in this manner *increasing* ? One really would think that such a proposition could have originated only in Bedlam. In 1798, the next year after the stoppage, the amount of Bank-of-England notes in circulation was, 13,334,752*l.*; and the amount of the interest upon the national debt, in that year, was 17,750,402*l.* In 1809, the amount of the Bank-of-England notes in circulation was 21,249,980*l.*; and the amount of the interest upon the national debt in that year was 30,093,447*l.* (exclusive of Irish loans). Now let this be tried by the rule-of-three, and you will see with what exactness the amount of the bank notes keeps pace with the amount of the interest upon the national debt, commonly called the *dividends*, which many poor creatures in the country look upon, or, rather, used to look upon, as something of a nature almost divine. Let us put this down a little more distinctly.

	£.
In 1798, the dividends amounted to	17,750,402
The Bank notes out in circulation .....	13,334,752
In 1809, the dividends amounted to	30,093,447
The Bank notes in circulation .....	21,249,980

Here we have the real cause visibly before us. What folly, what madness is it then, to talk of *lessening* the amount of the notes, while we are continually *augmenting* the amount of the dividends, which are the *cause* of the notes ! Here we have before our eyes proof that the dividends (by the use of which word I mean to include all the annual charges upon the debt) and the bank notes have *gone on increasing for the last ten years*, and I had before shown that they had done so theretofore ; and, with this fact before our eyes, we, the people of this

" *most thinking* nation," hear some of our legislators propose to *lessen* the amount of the *paper*, while not a man of them seems to dream of lessening the amount of the *debt* ! We hear them propose to narrow the stream, while they say not a word about narrowing the spring from whence it flows. They have seen, or *you*, at least, have seen, gentlemen, that the bank-paper arose out of the national debt ; you have seen that the Bank was created in a short time after the debt began ; you have seen the increase of the paper keep an exact pace with the increase of the debt ; and, is it not then, to war against facts, against a century of experience, against the nature of things, to propose to narrow the issues of the paper without previously narrowing the bounds of the debt and its dividends ? If the authors of this proposition had read the work of PAINE, they would never have offered such a proposition. *Read* this work they may, but they have not duly considered its arguments, or they have shut their eyes against the clear conviction that it is calculated to produce. He pointed out in his Second Part of the Rights of Man, the means of saving England in the way of finance. That work was written in 1791. So early as that he foresaw and foretold what we have now before our eyes, and what we have daily to expect. He there pointed out the sure and certain means of effectually putting a stop to further increase of the debt, of ensuring a real diminution of it, and, at the same time, of doing ample justice to the fundholders. For this pamphlet he was prosecuted, and having gone out of the country, he was *outlawed*. A royal proclamation was issued principally for the purpose of suppressing this work, scores of pamphlets having been written in *answer* to him in vain. He was burnt in effigy in most parts of his native country ; and his works were suppressed by the arm of the law. Well, our Government had its way ; it followed its own counsel and rejected that of PAINE ; he was overcome by it, and driven from the country ; those who endeavoured to cause his principles to have effect,

were punished or silenced, or both: and, *what is the result?* That result is now before us, and fast approaching us; and, in a short time, in all human probability, events will enable us to form a perfectly correct decision upon the respective merits and demerits of the then conflicting parties.

Now, gentlemen, if you have attentively read the letters, of which I now address to you the XXVth, you will have no doubt at all, that the cause of the influx of paper and of the consequent depreciation of all money first, and then of the paper itself alone, as compared to the money; you will have no doubt that the real cause of all this, is, the increase of the national debt; and, yet, in all the Parliamentary debates upon the subject, you have heard of scarcely any man who ventured to mention this cause. It was a thing too tender to touch. It was what we call a *sore place*; and, the old proverb about the galled horse applied too aptly. If the depreciation had been traced to the national debt, as Mr. HORNE TOOKE once traced it while he was in Parliament; for, *he* then foresaw and foretold what was now come to pass, and told the House, that, if they continued the then expenditure, the fundholder would not get, in a few years, a *quartern loaf* for the dividend upon a hundred pounds of stock; if the depreciation had thus been traced back to its real efficient cause, it would have awakened reflections of an unpleasant tendency; it would have set men to consider what was the cause of the increase of the debt; to look back and inquire whither the money was gone; for what purpose it had been borrowed; *who were the persons that had profited from that borrowing*; who, in short, it was that had swallowed all that money the interest of which the nation was paying, and had so long been paying. These reflections it was not the desire of either party to awaken; but they belong to the subject, they naturally present themselves to every one who looks only a little beneath the surface, and I venture to say, that in the end, they will become familiar to

every man in the kingdom. If this *real cause* of the evil had been acknowledged, it would have saved a great deal of time; for, then, men would not have amused themselves with talking about such REMEDIES as that of Mr. HORNER; and all the talk about the *narrowing of discounts* and the *purchasing of gold* and the *improving of the exchange* would have been heard like the twice-told tale of an idiot. The short and the only question would have been this: *Can we by any means, diminish the amount of the dividends?* And if that question had been answered in the negative, there was no course, for those who wished to support the Pitt system to pursue, but that of letting things take their own course, and aid the paper with their *wishes*.

So much for the REMEDY of the bullion committee; but our attention is now called to another, founded on more imperious circumstances. I allude to the proposition of Earl STANHOPE, which was, on the 27th of June, brought forward in the shape of a bill, and which is in that shape, now actually before the House of Lords, where it has undergone a second reading. Compared with this proposition, all that has been said and done before is mere child's play. This bill brings the matter home to the public mind; it shows the most credulous that even those, on whose stoutness they rested their faith, begin to quiver. It cries a truce with all *pretensions*. It puts the sense and the sincerity of every disputant to the test. The Minister told us that he wished the debate on the bullion report to come on, that the matter might be *set at rest*. *Set at rest!* Mercy on us! *Set at rest!* And so said Old GEORGE ROSE too. But what did they mean by setting the matter at rest? Is it possible that they could imagine that this matter was to be set at rest; that this great question of paper-money; that this subject in which every human creature in the country is so deeply interested; is it possible that they thought this matter would be completely set at rest by a vote for their majority? No, no! This is one of the things that that House cannot do. They can do a great



deal; they can do more than I dare to trust myself to describe; but they cannot set this matter at rest; nor have they, and all the branches of the Government united, the power to stay the progress of the paper-money only for one single hour. The Minister and his people have now seen what *rest* they ensured for the subject! I always said that the "first man of landed property" who openly made a distinction between paper and gold, would put the "whole system to its trumps, and compel the bank notes to sue for the power of the Government for their protection." This has now been verified, and the remainder of my prediction, which I need not here repeat, is not far from its accomplishment.

The grounds of Lord STANHOPE'S proposition were stated by himself very explicitly in moving, the 2d instant, the second reading of his bill. He said, that he had long thought upon the subject, and had long entertained the opinion, that some legislative measure was necessary to preserve the bank-note system from total ruin; that a notice recently given by Lord KING to his tenants, signifying that he would no longer receive his rents but in gold, or in a quantity of paper equivalent in powers of purchase to gold,\* had con-

vinced him that there was no time to be lost, and that the measure in contemplation ought to be adopted before the Parliament rose. He said that the Ministers having declared, that their only objection to the measure arose from an opinion, that they thought no measure of the kind necessary, being persuaded that nobody would be found to follow the example of Lord KING, it was only necessary for him to show them that there were others to follow that example, in order to convince the Ministers, that the bill was entitled to their support. Having made these preliminary observations, he said that he had a bundle of instances of this sort, and he only wished that a great many other persons would declare their intentions at once, and then the House would proceed to prevent the evil. He then produced a number of letters, from which he read extracts. One person wrote, that his landlord had said, "What *one* landlord can do, *all* can do; and if Lord KING succeed, I will do the same." Another letter related to a recent transaction in Hampshire, where a man bought an estate for 400*l.*, and paid down 100*l.* of the money, and afterwards laid out several hundreds of pounds upon the premises, and when the time of payment came, the seller insisted upon having payment in guineas, which the buyer could not obtain; the seller, however, would have it, or have his land back again, and the only consolation left to the buyer was an intimation from a friend of the seller, that he could inform him where he might obtain the guineas at 27 shillings each. Another letter stated that a lady, who was a landowner, had insisted upon her rent in gold, and that the tenant apprehended a seizure of his goods, and was ready to verify the facts if called on. Another informed him, on the part of an attorney, that the practice was become

\* "By lease, dated 1802, you have contracted to pay the annual rent of 47*l.* 5*s.* in "good and lawful money of Great Britain. In "consequence of the late great depreciation "of paper-money, I can no longer accept any "bank-notes, at their nominal value, in payment or satisfaction of an *old contract*. I "must therefore desire you to provide for the "payment of your rent in the legal gold coin "of the realm. At the same time, having no "other object than to secure payment of the "real intrinsic value of the sum stipulated "by agreement, and being desirous to avoid "giving you any unnecessary trouble, I shall "be willing to receive payment in either of "the manners following, according to your "option.—1st, By payment in guineas;—2nd, "If guineas cannot be procured, by a payment in Portugal gold coin, equal in weight "to the number of guineas requisite to discharge the rent;—3rd, By a payment in "bank paper of a sum sufficient to purchase "(at the present market price) the weight of "standard gold requisite to discharge the "rent.—The alteration of the value of the "paper-money is estimated in this manner:

"the price of gold in 1802, the year of your "agreement, was 4*l.* an ounce. The present "market price is 4*l.* 14*s.*, arising from the "diminished value of paper; in that proportion an addition of 17*l.* 10*s.* per cent. in paper-money will be required as the equivalent, for the payment of rent in paper."

very common to sell guineas and then pay debts with paper.

These were the grounds, stated by Lord STANHOPE, of the measure that he proposed; and, upon his stating these grounds, the Ministers, who had, at the first reading, said that they did not see any necessity for the measure, or any measure of the kind, allowed that there was such necessity, and supported the second reading accordingly.

Now, gentlemen, before I offer you any observations upon this measure itself, or upon the conduct of Lord KING, whose notice to his tenants seems to have given rise to it, it may not be amiss for me to say, that, from all that has ever come to my knowledge, there is not a more disinterested man, or a truer friend to freedom and to his country, breathing, than Lord STANHOPE, whom I trace through the parliamentary proceedings of the last twenty years, always standing nobly forward in the cause of justice, liberty, and humanity, and, but too often standing forward *alone*. His protest against the Anti-Jacobin war, which began in 1793, and which has finally led to our present calamities, will live when we shall all be in our graves. He there pointed out all, yea *all*, that has now come to pass. That protest, every sentence of which is full of wisdom and of just sentiment, has these remarkable words: "Because  
"war with France is, at present, most  
"impolitic, *extremely dangerous to our*  
"*allies the Dutch*, hazardous with res-  
"pect to the internal peace and external  
"power of this country, and is likely  
"to be *highly injurious to our com-*  
"*merce*..... The war may, therefore,  
"prove to be a war against our com-  
"merce and manufactures, *against the*  
"*proprietors of the funds*, against our  
"*paper currency*, and against every  
"*description of property in this coun-*  
"*try*." How completely has all this been verified! Lord STANHOPE was abused: he was called a *jacobin* and a *leveller*, and now the nation is tasting the bitter fruit of the spirit that dictated that abuse. Every where was he to be found, in those horrible days, where liberty was assailed. Not an act, which

he deemed injurious to the rights of Englishmen, escaped his strenuous opposition. In short, were I called upon to name the peer, whom I thought to have acted the best and truest part in those times, and for the whole course of the last twenty awful years, I should certainly name this very nobleman.

You will, therefore, gentlemen, believe that, if I dissent from the measure which he has now proposed, that dissent proceeds from my conviction, that the measure itself, is not calculated to produce that good, which I am certain its author wishes it to produce.

The detail of the bill I will not attempt to discuss. Its principles are what have struck me, and these I gather from its chief provisions, which are, that, in future, the gold coins shall not be tendered or taken for *more* than their nominal value, and that the bank paper shall not be tendered or taken for *less* than its nominal value. This is Lord STANHOPE'S REMEDY; and this he appears to think will prevent the possibility of a further depreciation of the paper. We have seen the cause and the progress of that depreciation; we have seen how the paper *pulled down* the coin along with it, till the coin could no longer endure the society; we have seen the time and manner of their *separation*; but, Lord STANHOPE appears to think that, by the means of this bill, he shall be able not only to restore that harmony which formerly existed between them, but that he shall be able to chain them together for ever after; to bind them as it were in the bonds of marriage, and to render the ties indissoluble. If he do this, he will do what never was done before in the world; he will destroy all the settled maxims of political economy as far as they relate to finance; his achievement will be a triumph not only over the opinions and experience of mankind, but over the very nature of man, which incessantly impels him to seek his own interest, and, at the very least, to use all the means in his power to provide for his own preservation.

After having said this I shall naturally be supposed to be convinced that the

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bill would be utterly inefficient for the purposes it contemplates. Indeed, such is my decided opinion, and the reasons for that opinion, I will now proceed to submit to you. A guinea is not to pass for more than 21s. There must be some *penalty* to prevent the passing of it for more. Lord STANHOPE will propose nothing *cruel*; but for argument's sake, let the penalty be death. What, then? Why need any one risk any penalty, as far as *ready-money* transaction goes? One of you goes to market with a pig for sale. "What do you ask for that pig, farmer?" Answer: "*Twenty-seven shillings.*" "I'll give you a guinea." "You shall have him." Where is the possibility, then, of enforcing such a law? The parties, in any case, have only to settle, before they deal, in what sort of currency payment shall be made, and then they will, of course, make the price accordingly. As to *debts*, indeed, whether book-debts, or debts arising from contract, in the payment of them, the gold and notes must, if this bill pass, be taken at their nominal value; that is to say, the paper must; for, as to gold, who will be fool enough to tender gold in payment at its *nominal amount*, when it is notorious that it will fetch a premium of six shillings upon the guinea? If the bill become a law, therefore, any tenant who has rent to pay, and who has guineas in his purse, will first go and purchase paper money with his guineas, and with the paper money, he will go and pay his rent. This rent, for instance, is 105*l.* a year, and he has a hundred guineas in his chest. But he will not be fool enough to carry these to his landlord. He will go and buy 105 pounds worth of paper money with *seventy-eight* of his guineas; and will then go and pay his rent, and will return home with 28 of his guineas still in his pocket. So that, as far as the bill will have effect, it appears to me that it will bear almost exclusively upon landlords.

I shall be told, perhaps, that, though guineas may *now* be bought and sold, in consequence of the decision of the judges, which, in the case of *DE YONGE*,

has been promulgated since I began this letter,\* yet, we are not to suppose, that the present bill will not *provide against such traffic* by making it penal to be concerned in it. But, as I have shown above, men may go on with all *ready-money* transactions, and, with perfect safety, make a *distinction* between paper and coin, which amounts to the same thing as *buying* and *selling* the coin or the paper. It will require but very little ingenuity to discover the means of so managing the matter that the landlord shall never see a shilling's worth of coin from the hands of the tenant.

But, suppose that the coin should not

\* The following is the report of this DECISION, as given by the Chief Judge, Lord Ellenborough, in the Court of King's Bench, on the 3rd instant.—"The KING against DE YONGE.—Lord ELLENBOROUGH communicated the judgment of the court in this case, which along with another case, the King v. Wright, coming from the assizes for the county of Buckingham, had been reserved for the opinion of the 12 judges, on a point of law. Both causes had been fully and ably argued before the judges in the Court of Exchequer Chamber, and the argument had occupied a number of days. The question arising in the present case was, the defendant having been convicted of purchasing 52 guineas at the rate, in bank notes, of 22*s.* 6*d.* per guinea, whether, in so doing, he had been guilty of an offence punishable under the act of the 5th and 6th of Edward VI. which prohibited the exchanging of coined gold for coined silver, or for gold and silver, the party giving or receiving more in value than the same was current for at the time? All the judges, except three, were present at the whole of these arguments, and at the last of them the whole of the judges were present. The court had no opportunity of knowing what was the opinion of the absent judges on that part of the case at the argument on which they were not present, but they had no reason to presume that they dissented from the opinion of the other judges who were present, all of whom concurred in opinion that the defendant in this case was not liable under the act of the 5th and 6th of Edward VI. The judgment, therefore, fell to be *arrested*; and the judgment was *arrested accordingly.*" Thus, then, this case is decided as I always said it must be, unless all semblance of law was banished from the land. Many people thought and said, that the conviction would be confirmed; but I never thought so for a moment. Oh, no! The judges knew a great deal better than to do that!

he permitted to be bought and sold; does any one believe, that any law will prevent a private traffic in the article? And, if that could be done, is any one mad enough to suppose, that the guinea *will still circulate at par with the paper?* Pass this bill, or any bill, that shall prevent men from passing the guinea for more than its nominal worth, and the consequence will be, that a guinea *will never again be seen in circulation.* Those who have them will keep them in their chests, waiting an occasion to export them, or more patiently waiting till circumstances have produced the repeal of the law which has driven the guinea into the hoard. The cause that we see no guineas now in *common circulation*, is, as I said before, that they cannot obtain their fair value. They would have been openly sold long enough ago, had there not been an opinion, that the traffic was punishable by law. Now that obstacle is removed; but, in all likelihood, another will be erected by the present bill. In that case the guineas will *all* either be hoarded or sent out of the country, and paper must and will be made to supply their place. The dollars, the new things of three shillings and eighteen pence, now coming out from the Bank, will also be hoarded; and to notes for shillings and sixpences we must come, I am convinced, in the course of a year, if this bill pass; so that the bill, while it will be wholly inefficient for the purpose of arresting the progress of depreciation, will be efficient enough in producing a contrary effect.

The bill does not, the author of it says, make bank notes a *legal tender*. It does not do it in *words*, but it appears to me to endeavour to do it in *effect*; and that being once done, all the usual consequences of a *legal tender* must follow. It was easy to see that the system would come to this pitch; there is nothing in the state to which we are come, that ought to *surprise* any one; what has happened was to be expected, and was, indeed, long ago *foretold*; but, what might reasonably surprise one, is, to hear this measure represented by the Ministers as necessary to the

*protection of the fundholder!* Can this be serious? Is it possible, that they can be serious when they say this? If they are, nothing that they can say or do, can ever be a subject of wonder. Men who are capable of believing that the Bill of Lord Stanhope will operate as a *protection to the fundholder*, are capable . . . . . but, really, I want words to answer my purpose. Imagination can frame nothing that such men are not capable of in the way of belief. That the paper would, at last, become a *legal tender* or *forced circulation*, it was easy to see. I did, indeed, for my own part, expect this state of the paper to be apparent long ago. The faith of this "*most thinking people*" I knew to be almost passing conception; but, still I did not think it adequate to the supporting of this paper-money for 14 years after the issuers had ceased to pay in cash, and after they were protected by law against the demands of their creditors. It was, however, certain, that the thing must come to this point at last; it was certain, that if the national debt and the taxes continued to increase, the time must come when landlords would see that they must either starve, or demand their rents in coin; and, whenever this time came, it was, as I have many times said, impossible to keep up the paper only for six months without making that paper a legal tender, which might eke out its existence, perhaps for a year or two, but which, in the end, must ensure its total destruction. I have several times been asked, what reason there was why landlords should not demand their rents in gold and silver; or in bank notes to the amount of the gold and silver; and, my answer has always been, that there was no reason at all against it *now*, but that there soon would be; for that the moment such demand was made, bank notes would be made a *legal tender*. This was natural, and, therefore, the Ministers are now doing just what I always expected they would do, whenever any landholder did what Lord King has now done; but, to hear them speak of it as a measure calculated to afford protection to the *fundholder*,



is what I never could have expected. They will see what sort of *protection* it will give him; and he will *feel* it! What will be his fate I shall not pretend to say; but, I hope, there is *justice* enough yet in the country, *real* justice enough to prevent him from perishing, while there exist the means of such prevention. I trust, that his claims will meet with serious and patient consideration; that the question of *what is due* to him and *to whom he ought to look for payment* will be settled upon sound principles of equity. I am for giving real protection to the fundholder; but, to hear the Ministers say, that he is to meet with protection from a measure such as that now before Parliament, a measure that must inevitably accelerate the depreciation of the paper, is, surely, sufficient to fill one with surprise and dismay, if, at this day, and after all that we have seen, any thing ought to produce such an effect in our minds.

On the 2nd of July, a protest was entered in the House of Lords, against Lord STANHOPE's Bill, which protest I here insert. "Dissentient,—Because "we think it the duty of this House to "mark, in the first instance, with the "most decided reprobation, a bill, which "in our judgment manifestly leads to "the introduction of laws, imposing "upon the country the *compulsory circulation of a Paper Currency*; a measure fraught with injustice, destructive "of all confidence in the legal security "of contracts, and, as invariable experience has shown, necessarily productive of the most fatal calamities:

GRENVILLE,	LANSDOWNE,
JERSEY,	KING,
ESSEX,	COWPER,
GREY,	LAUDERDALE.

"For the reason assigned on the "other side, and because the repeal of "the law for suspending bank payments in cash is in my judgment *the only measure which can cure the inconveniences already felt*, and avert the "yet greater calamities which are impending from the present state of the "circulation of the country. VASSALL "HOLLAND."

In the protest of the eight peers I heartily concur; but, I do not agree with Lord HOLLAND in his addition to it, if his Lordship means to say, that it is *possible to resume cash payments at the Bank*. To pay the notes in gold upon demand, agreeably to the promise upon the face of the notes, is certainly the only cure for the inconveniences already felt and the calamities now impending; but, that it is utterly impossible to adopt this cure is, to my mind, not less certain. His Lordship proceeds upon the notion of Mr. HORNER and the bullion committee, namely, that the cause of the depreciation consists in *an excessive issue of paper*, which is very true, if you compare the quantity of paper with that of the gold, or of the real transactions of purchase and sale, between man and man; but, which is not true, if you compare the quantity of paper, with the amount of *dividends payable on the national debt*, and I would beg leave to put, with sincere respect, this question to Lord HOLLAND: "If cash payments were "restored, and money, as must be the "case, were restored to its former "value, *where* does your Lordship think "would be found the *means of paying "the dividends!*"

It is impossible! The thing never can go *back* without combustion; no, not an inch; nay, and it must keep *advancing*. This very measure, by hastening the depreciation, will cause a new addition, and still larger than former additions, to the national debt, and of course to the dividends. Those additional dividends must be paid in an additional quantity of bank notes; and thus the system *must go on*, as PAINE foretold, with an *accelerated velocity*, until it can no longer. Having this opinion so firmly fixed in my mind, I was quite surprised to see the Marquis of LANSDOWNE endeavour to *mend* the bill of Lord STANHOPE by the introduction of a clause for *prohibiting the Bank company from augmenting the quantity of their paper after the passing of the bill*. This shows, that his Lordship has, what I deem to be, and which, I think, I have proved to be, a most

erroneous view of the real cause of the depreciation. If he thought with me, that the cause is in the increase of the national debt and of the dividends, he would have proposed no such amendment as this.

As to the conduct of Lord KING, nothing could be more fair or more laudable. He wished to take *no advantage* of his tenants; he only wanted a fulfilment of his contract with them; and, as the spirit of the contract was more favourable to them than the letter, he abandoned the letter, and only required them to hold to the spirit. To hear him, therefore, charged with *oppression*, and by .....! But, it is as well to keep ourselves cool. Let others chafe and foam. And, if the House of Lords do choose thus to determine, why, all that I can say about the matter, is, that they are the best judges whether they stand in need of their rents, and, if they do not, I really do not see much harm in their giving them to their tenants; and, this act will be the more generous as they are about to do it by a *law*, so that the tenants will keep the rents without having to give the landlords even *thanks* in return. That such will be amongst the effects of the bill, if it pass, there can be no doubt; and, as far as it operates in this way, a most popular bill it will be. It will act as a *distributor* of wealth; of money, lands and tenements; for, to suppose that, in many cases, the *tenants* will not soon become the *proprietors*, is to discover but very little *thought* on the subject; and that, I am sure, would be a shame in a body of HEREDITARY LEGISLATORS in the "*most thinking nation in the world*." What a change this will make! Happy is the man who is a *tenant*! Much better off is he than the man who tills his *own* land; because the former has given nothing at all for his, whereas the latter has paid, at some time or other, *purchase money* for what he possesses. The letting of *long leases* is out of fashion; but, in general, the lands of great proprietors are held upon lease, and these leases are not, upon an average, for less than *seven years* at the lowest. Some of these leases are

nearly expired, of course, but others will naturally be but just commenced. So that the average time for which the land is now let, I shall take at *three years and a half*. All the Duke of Bedford's estates, for instance, are let, then, *for three years and a half yet to come*. Now, if the paper depreciates three or four times as fast as it has hitherto done, the tenants of the Duke of Bedford will have a brave time of it for these three years and a half. But if the bill, which is now before Parliament, should send down the paper to the state of the French assignats in 1794, *what will, in that case, be the situation of the Duke of Bedford?* There are many landlords who cannot *hold out* for three years and a half, and who therefore must sell, in whole or in part; but there will, indeed, be this convenience, that they will everywhere find a purchaser ready at hand in their tenant, and one, too, who will not only know the real value of the property, but who will have the money ready to pay for it. This is nothing in the way of a *joke*. I am in earnest; it is what I am convinced will take place, if the bill of Lord Stanhope pass into a law; but, as I said before, if the Lords like it, nobody else can possibly have a right to interfere. They may, surely, do what they please with their own property. All that I wish to stipulate for is, that we jacobins and levellers shall never be accused of this act of distributing the lands and houses of the rich amongst those who are not rich; that we shall not be accused of this great act of *pulling down and raising up*. Hume remarked, that the funding system, *in the space of 500 years*, would cause the posterity of those now in the coaches, and of those upon the boxes, to change places; but, if this bill of Lord STANHOPE pass, this change will be a thing of much quicker operation.

I shall be told, that *Lord King's example* would have operated even more quickly than this measure, in *destroying the paper*. Granted. It would, there is no doubt, have produced, in a very short time, that which must have



*totally destroyed the paper system, root and branch*, namely, **TWO PRICES**, against which, openly and generally adopted, no paper-money ever did, or ever can, stand for any length of time. That that *example* would have been generally, nay universally, followed, there can be no doubt at all, for no man voluntarily gives away his rents, or, rather, lets another withhold them from him. Some persons would have been a little shy at first; but, when they found that others did it, they would have got over their shyness, and the demand would have been universally made. Thus, then, the **TWO PRICES** would have been established; and the gold and silver, finding that they could pass current for their real worth, would have come forth from their hiding places, some, while the rest would have hastened back from abroad. "Surely!" say you: "why, then, are the Government alarmed at the effect of Lord King's example, if it would bring back gold and silver into circulation?" Oh! there is good reason for their alarm; for, observe, **THE TAXES WOULD CONTINUE TO BE PAID IN PAPER!** When the tax-gatherer came to the door of one of you, for instance, you would, if you had only gold or silver in the house, beg him to call the next morning, or to sit down a bit, while you, with your gold, would go and purchase paper-money sufficient to pay him the amount of his demand! There needs no more to convince you that the Government has *good reason for alarm* at the prospect of seeing Lord King's example followed, as it assuredly would be, if there were no law to prevent it. In short, that example would annihilate the paper system in a year.

The next letter will close the series. In the meanwhile,

I remain,

Gentlemen,

Your friend,

WM. COBBETT.

State Prison, Newgate, Friday,  
5th July, 1811.

## TO CORRESPONDENTS.

A FRIEND in the country asked me when I shall be at leisure to see him when he comes to town, and what house will suit me best. I have never any *leisure*. I am always at work or asleep. But I rise so early, and I waste so little time at meals, that, except sometimes on a Wednesday or a Thursday, I can see any body, at any time, upon any business whatever, and am always happy to give every one that applies to me the best advice, or most correct information, in my power. As to whether I am to be found at Kensington, or at Bolt-court, that is a matter of complete uncertainty; but at Bolt-court, information as to this matter may always be had. Sometimes gentlemen call here, find me here, but *engaged*, and then they go away, naturally disliking to wait in the shop. They should not do this, if they really want to see me; for there is just opposite a very nice coffee-house and tavern called the *Doctor Johnson*. kept in a very excellent manner, where there is lodging and every accommodation. I have now been an observer of the conduct of the persons in this house for more than a year, and I venture to recommend it to gentlemen who come from the country, and who wish to live a sober and orderly life while they are here. The court itself is a remarkably clean place. Opposite the entrance of it is the great coach-office called the Bolt-in-Tun. We are situated within a step of the Temple, and other Inns of the Courts, and at only about a quarter of an hour's walk from the Royal Exchange, and at five minutes' walk from the foot of Blackfriars-Bridge.

*From the LONDON GAZETTE,*

FRIDAY, AUGUST 24, 1832.

## INSOLVENT.

RANDALL, J., Esher, Surrey, corn-chandler.

## BANKRUPTCY ENLARGED.

SMITH, W., Worcester, money-scrivener.

## BANKRUPTS.

BARNES, T., Jermyn-street, St. James's, tailor.

BIRCH, C. L., Great Queen-street, Lincoln's-inn-fields, coach-maker.

BURTON, W., Codnor-park, Derbyshire, stone-bottle-manufacturer.

CROKER, E., Lombard-street, tobacconist.

HOSMER, E., Tunbridge Wells, Sussex, leather-seller.

MILLER, G., and R. Blackie, Liverpool, joiners.

PARNHAM, T., East Retford, Notts, grocer.

PEARSON, W., Lamb's Conduit-street, tailor.

PRESTON, T., Cambridge, victualler.

PRETTY, J., Walsall, Staffords., ironmonger.

RICHARD, L., Barby, Northamptonshire, maltster.

TUESDAY, AUGUST 21, 1832.

## BANKRUPTS.

FOURDRINIER, G. H., Brown-hills, Staffordshire, paper-merchant.

GADSDEN, R., Liverpool, bread-baker.

GUTHRIE, R., Cochran-terrace, Portland-town, tailor.

HODGES, W., George-street, Portland-place, painter.

LEDBEATER, J., and J. Barlow, Manchester, cabinet-makers.

NICHOLS, W. and G., Upper Thames-street, coal-merchants.

TAYLOR, J. H., Crayford, Kent, calico-printer.

TAYLOR, R., Tokenhouse-yard, merchant.

WHARTON, J. F., and S. E. Jones, St. Paul's-church-yard, coffee-house-keepers.

## SCOTCH SEQUESTRATIONS.

LIZARS, D., Edinburgh, printer.

M'LIMONT, R. and Co., Glasgow, merchants.

## LONDON MARKETS.

MARK-LANE, CORN-EXCHANGE, AUG. 27.—

Our market was abundantly supplied with new wheat this morning, from Essex, Kent, and Suffolk, which met heavy sale at an abatement of 4s. per qr. on picked samples, and from 4s. to 5s. on the general runs from the above counties; and nothing like a clearance could be made at those reductions. Old

wheat was unsaleable, although offered on much lower terms.

A few samples of new barley appeared, which obtained from 34s. to 36s. according to quality.

New white peas having come more plentifully to hand, have sold 2s. per qr. cheaper than on this day se'nnight.

Old beans were a heavy sale at a decline of 1s. per qr.

Having a continuance of large arrivals of oats, chiefly from Ireland, the trade was exceeding dull, the demand being very limited; and to effect sale an abatement of 1s. per qr. was obliged to be submitted to.

Wheat .....	60s. to 64s.
Rye .....	32s. to 34s.
Barley .....	28s. to 30s.
— fine .....	36s. to 38s.
Peas, White .....	38s. to 40s.
— Boilers .....	38s. to —s.
— Grey .....	37s. to 40s.
Beans, Small .....	38s. to 40s.
— Tick .....	32s. to 34s.
Oats, Potato .....	21s. to 22s.
— Feed .....	21s. to 22s.
Flour, per sack .....	50s. to 55s.

## PROVISIONS.

Bacon, Middles, new, 45s. to 46s. per cwt.

— Sides, new... 50s. to 55s.

Pork, India, new... 132s. 0d. to —s.

Pork, Mess, new... 77s. 0d. to —s. per barl.

Butter, Belfast... —s. to —s. per cwt.

— Carlow... 80s. to 82s.

— Cork... 80s. to 81s.

— Limerick... 80s. to 82s.

— Waterford... 76s. to 78s.

— Dublin... —s. to —s.

Cheese, Cheshire... 52s. to 78s.

— Gloucester, Double... 52s. to 62s.

— Gloucester, Single... 40s. to 48s.

— Edam... 40s. to 48s.

— Gouda... 40s. to 48s.

Hams, Irish... 55s. to 76s.

## SMITHFIELD.—Aug. 27.

This day's supply of beasts was rather great; of each kind of small stock rather limited. The trade was, throughout, particularly with prime meat, somewhat brisk, at but little, if any, variation from Friday's prices.

Full three-fourths of the beasts were about equal numbers of Lincolns, Durhams, Irish beasts, and Welsh runts,—the two former chiefly from Lincolnshire, the two latter from Nottingham, Northampton, and Leicestershire, and the London marshes; an eighth about equal numbers of Herefords—chiefly from Buckingham, Worcester, and Herefordshire—and Devons, mostly from our southern, western, and midland districts; the remainder, Town's-end cows, a few Scots, and homebred from Norfolk, &c.; and sundry other breeds from various quarters. Full two-thirds of the sheep and lambs were about equal numbers



of Downs and Leicester half-breeds; about a sixth Kents and Kentish half-breeds; both crosses with the South Downs' ram; and the remainder of sundry other polled breeds; there not being, we believe, a single entire pen of horned sheep or lambs in the market! The trade was much enlivened by many butchers—who had the means of paying for, and keeping them forward—purchasing an increased number of sheep and beasts, for the purpose of avoiding, as far as possible, next Monday, the confusion and inconvenience of St. Bartholomew Fair.

Beasts, 2,738; sheep and lambs, 23,100; calves, 180; pigs, 220.

#### MARK-LANE.—Friday, Aug. 31.

The arrivals this week are small. The rain that has fallen this week has caused a demand for wheat, and the prices are from 1s. to 2s. higher than on Monday.

#### THE FUNDS.

3 per Cent. }	Fri.	Sat.	Mon.	Tues.	Wed.	Thur.
Cons. Ann. }	—	83½	83½	83½	83½	84

#### COBBETT-LIBRARY.

*New Edition.*

#### COBBETT'S Spelling-Book;

(Price 2s.)

Containing, besides all the usual matter of such a book, a clear and concise

#### INTRODUCTION TO ENGLISH GRAMMAR.

This I have written by way of

#### A Stepping-Stone to my own Grammar;

such a thing having been frequently suggested to me by Teachers as necessary.

1. ENGLISH GRAMMAR.—Of this work sixty thousand copies have now been published. This is a duodecimo volume, and the price is 3s. bound in boards.

2. An ITALIAN GRAMMAR, by Mr. JAMES PAUL COBBETT.—Being a Plain and Compendious Introduction to the Study of Italian. Price 6s.

3. COTTAGE ECONOMY.—I wrote this Work professedly for the use of the labouring and middling classes of the English nation. I made myself acquainted with the best and simplest modes of making beer and bread, and these I made it as plain as, I believe, words could make it. Also of the keeping of Cows, Pigs, and Poultry, matters which I understood as well as any body could, and in all their details. It includes my writings also on the Straw Plait. A Duodecimo Volume. Price 2s. 6d.

#### 4. THE EMIGRANT'S GUIDE.

Just now Published, under this Title, a little Volume, containing Ten Letters, addressed to English Tax-payers. A new edition, with a Postscript, containing an account of the Prices of Houses and Land, recently obtained from America by Mr. Cobbett. Price 2s. 6d. in bds.

5. The ENGLISH GARDENER; or, a Treatise on the situation, soil, enclosing and laying out, of Kitchen Gardens; on the making and managing of Hot-beds and Green-houses; and on the propagation and cultivation of all sorts of Kitchen Garden Plants, and of Fruit Trees, whether of the Garden or the Orchard. And also, on the formation of Shrubberies and Flower Gardens. Price 6s.

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